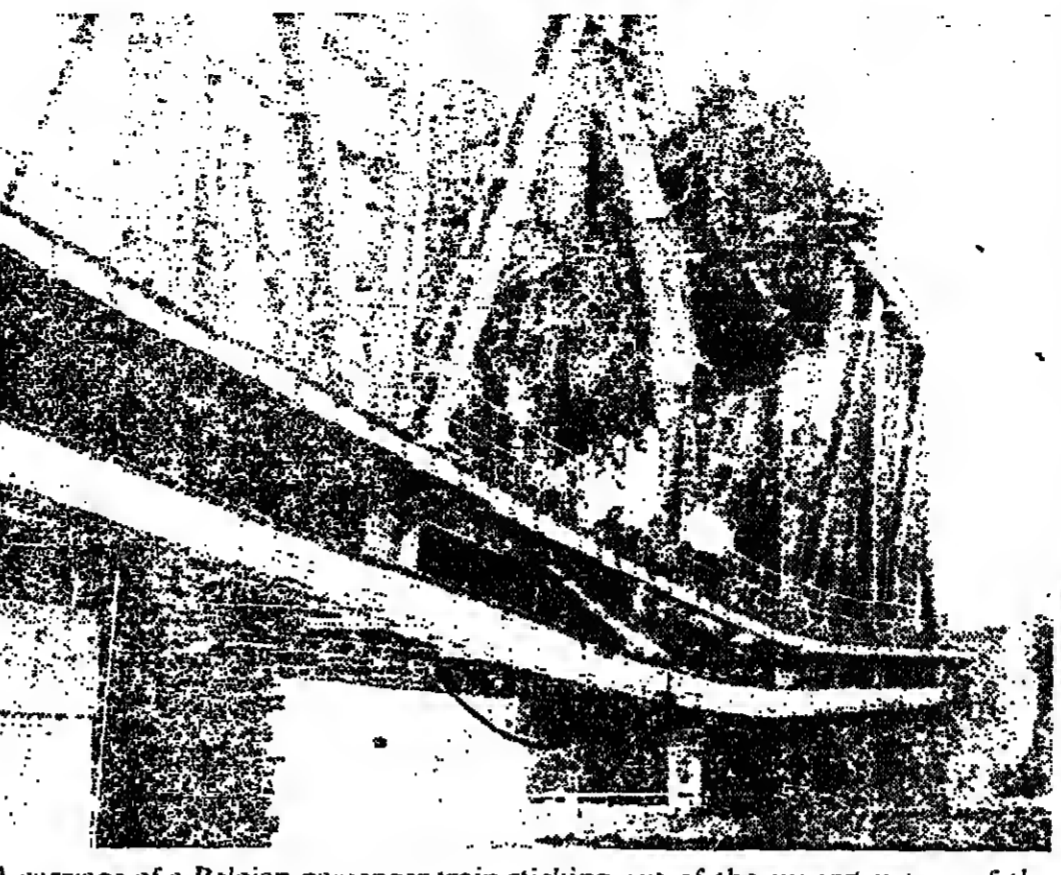


## Arm over Government in Court Line failure rescue operation begins

Rescue operation got under way yesterday to bring back holidaymakers stranded by the Court Line collapse, political dispute broke over Government's handling of the Mr Heseltine, Conservative

## Attack on Benn 'deception'

Mr Benn had told the Commons at the time of the nationalization of Court Shipbuilders that he had acted to save the holidays booked through Court Line. Now we saw that he was told by Court Line at that time that this could not be guaranteed. Peter Shore has talked about the growing concern with Court Line since early July. Not a word of warning has been given to anyone who booked after he first knew the facts. The whole story is sadly reminiscent of the Rolls-Royce case. One of these ministers, Wedgwood Benn, was deeply involved in the company's decision to enter into a contract to build engines at a price which was unrealistic. For that mistake many of the directors of the company, and 10,000 employees lost their jobs. Only Anthony Wedgwood Benn has survived unscathed. In the case of Court Line, however, the general crisis in the company was to nationalize the shipyards. The lesson that must be spelled out time and again is that what has neither the experience nor the management talent to monitor or control industrial and commercial activity. Time and again politicians act without the advice that is taken in their own interests. It proves beyond question the total lack of foundation for the plans that...



A carriage of a Belgian passenger train sticking out of the superstructure of the Charleroi Canal bridge after the crash in which 15 people died. Report, page 3.

## Ceasefire leaves one-third of Cyprus in Turkish hands

A ceasefire was called in Cyprus yesterday afternoon between Turkish and Greek Cypriot forces after three days of fighting which left about one-third of the island in Turkish hands. Acceptance of the ceasefire was announced by President Glafkos Clerides of Cyprus who left Nicosia during the day for Limassol, where he checked on the situation of refugees before returning to the capital. The ceasefire was reported to be widely observed in most of the island, although a United Nations spokesman said some sporadic shooting incidents were taking place in Nicosia. In New York a meeting of the Security Council was called. Turkish jets today pounded Greek Cypriot positions from the air since early morning. The day-long artillery barrage has begun to close the circle around the city. Only one of the access roads, the main road south to Limassol, remains in full control of the Greeks. The rest have either been taken or are cut by the Turks. About 200,000 Greek Cypriots are now refugees from the Turkish invasion. Today I saw them streaming in convoys of cars out of the capital as the war crept closer to the centre of Nicosia. Terrified and dispirited, they are fleeing en masse as the Turkish advance comes closer. The streets remained deserted except for carloads of National Guard reservists racing to report to their units. In the Hilton hotel about 250 Greek Cypriot families gathered under Red Cross auspices for protection. Although the Greek Cypriot defences have now been breached, the volunteers pour to the thousands. Scratch convoys of teenage reservists, most of them armed with .303 rifles, race along the access roads to the battle areas. Many of them have retreated with other units from fronts which have collapsed. Nicosia, Aug 16. — Two foreign reporters were wounded today when their car was hit by gunfire near Nicosia airport. They are Herr Robert Held, of the West German newspaper Frankfurter Allgemeine and an American correspondent, Mr Serge Flegiers, of Hearst Newspapers. Both were taken to a Nicosia clinic by the resident doctor of the Hilton Hotel, which is now a Red Cross neutral zone. It was understood that Flegiers had leg and body injuries, and Herr Held had a body wound. —Reuter. Reactions from Ankara, Athens, London and Washington, page 4

## Price rises trigger seventh 40p increase

By Business News Staff The latest 0.9 per cent rise in retail prices triggers off another 40p threshold increase in pay packets. This is the seventh such benefit since June. The total threshold benefits so far come to £2.80. More than 10 million workers are believed to be involved. Although retail price rises were lower than the sharp increases in the early part of this year, the recent figures still indicate an exceptionally high rate of inflation. Retail prices have risen by more than 10 per cent in the past six months, a higher rate of increase than in all but two years since the war. The Government acted yesterday to stop bread prices rising by adding to its subsidy. State payments to bakers combined with the enforced cut in trade profits are now saving shoppers up to 5p on a large loaf. The Price Commission allowed the industry to raise the price of a large sliced loaf by 4p last week. The Department of Prices and Consumer Protection will absorb that increase through payments worth more than £10m this financial year. The total bread subsidy will cost more than £50m this financial year and absorb 2 1/2p of the cost of a 17p loaf. But some shops are selling bread for 12p or 12 1/2p instead of 14 1/2p because traders have agreed to concentrate general profit cuts ordered by the Government and Price Commission on basic foods. Yesterday's government announcement said nothing about the bakers' plea for extra subsidy payments to compensate for loss of profitability caused by statutory price curbs.



Sobers in typical action.

## Sobers gives notice of retirement

By John Woodcock Cricket Correspondent Only for another three weeks will it be possible to watch Gary Sobers, arguably the greatest cricketer of all time, playing the same game which has brought him such fame and which he has played so gracefully for over 20 years. He gave notice yesterday of his intention to retire at the end of the present season. Nottinghamshire have eight matches less than three of them on Sundays, in which to take a last look at Sobers, and I advise those who can to do so. I say that for two reasons: first, because he will be really trying and secondly, because we shall seldom see his like again. If anyone is wondering whether he is still good, already this month he has made the fastest championship 100 of the year, in 83 minutes, for Nottinghamshire against Derbyshire. Sobers is 38. He played his first first-class match for Barbados against the Indians in 1953. Chosen as a slow bowler, he went down 89 overs in the match, at the age of 16. His first Test match was against England the next year, since when his all round record in Test cricket has surpassed anything ever achieved before. He has scored 8,022 runs in Test matches, including 26 hundreds, and taken 235 Test wickets and 110 Test catches. He played an innings of 254 at Melbourne which Don Bradman described as the best ever seen in Australia and one of the most perfect ever played. He could equally well have bowled an opening spell with the new ball to strike terror into the hearts of the best batsmen in the game. It was this incredible versatility that made Sobers pre-eminent in the game. I have heard famous and greatly gifted cricketers saying of him that it was simply not fair for one man to be so impossibly good at so many things. He has been as likely to win a Test match with a breathtaking catch in the leg trap as with a brilliant throw from cover point; as likely to turo another with a spell of orthodox left arm spin, as he did only last February in Port of Spain, as with a dozen overs of chinamen and googlies or a couple of fast inswingers; as capable of a long defensive innings as an attacking tour de force.

## Sharp loss for equity market

London's equity market suffered a further severe loss yesterday when the value of Court Line, the main group, and rumours of financial difficulties in the insurance industry. Nervous selling brought the loss in equity capitalization of British companies over the past two weeks to about £2,850m. The Financial Times Index closed 9 1/4 off at 210.3 last night, its lowest level since November 1958. The Times index shed 3.03 points to 83.39. Business News, page 15

## Mail deliveries being cut

Mail deliveries are being cut because of severe staff shortages aggravated by holidays, the Post Office said yesterday. Regions severely affected are London, the South-east, eastern England and parts of the Midlands and the South-west. The Post Office said that there was a nationwide shortage of postmen of nearly a tenth.

## 11 saved from cliff

Eleven holidaymakers cut off by the tide on a cliff ledge at Gwithian, St Ives Bay, Cornwall, were winced to safety by a Royal Navy rescue helicopter last night.

Continued on page 5, col 1

## Int hope for 100,000 who paid

£1.5 million rescue to airlift the 49,000 holidaymakers began yesterday. There seemed little chance of the 100,000 people to go on their holiday group. Normal practice for tour to ask for full pay package holiday six to ten weeks in advance, so many have lost hundreds of pounds as well as their holiday. Who had booked for the autumn and winter holidays have lost only the fee of about £3 a head. £1.5m, lodged by a companies under the name of British Travel (ABTA) regulations, called in and deposited to fund up to 20 tour operators, all members of the Tour Operators' £1.5m. Of this will pay rescue operation, a 500,000 or so will go to hotel bills incurred night until all holiday-makers overseas have been home. This leaves about to be shared among the people who have made payments for holidays, known yet how much receive. I have months before we know if they give any money, Mr Ussell, a spokesman for part Nicholson, the joined special mass-aid fund said holidaymakers the category of "uncreditors" and were a list of priorities, extraordinary shareholders. Ussell suggested that he had acted irresponsibly continuing to take from holidaymakers to its collapse. A responsible company, owe no reason to refer company in any other industry trading while any has no prospect of a debts, the directors onally liable for any incurred after that board of directors to run on and incur liability like that. George Matthews, of said they had advised 10 retail travel agency to try to book alternatives with other tour operators for all passengers due to travel with Court Line. "The best we can offer is a much cheaper holiday than under ordinary conditions. The deposit will be waived, so those who have only paid a deposit will not lose." The collapse followed the rejection of a plan by ABTA to keep the group in business to the end of September. Mr George Skerton, president of ABTA said he hoped until 6 pm yesterday that the plan could have been put into effect. "We are absolutely shattered that things have turned out this way." The group's debts were found to be much larger than expected. The cost of the orderly run-down of operations that they had hoped for would have been £5m-£10m. "Only a few hours before Court Line ceased trading, bookings and cash payments were still being taken by its subsidiary companies. Mr Robin Goodison, deputy chairman of the Civil Aviation Authority which has a statutory responsibility for the liability of the ser-



vice offered by airlines, was asked why the CAA had not revoked Court Line's licence to operate when the first signs of the insolvency became apparent. "You have the choice of playing this in a safe way and withdrawing the licence at the first rumour of trouble and putting the company out of business," he said. But this is not a decision to be taken lightly, for many jobs are involved. By acting precipitately you may create the very problem you are trying to avoid." The airlift will be tackled as a joint operation by the CAA, SBA, and the Tour Operators' Study Group. Mr Goodison said. The scheme had been worked out in the most difficult circumstances they could expect. "We have the collapse of one of the biggest tour organizer groups at the height of the holiday season—you could not impose a heavier load." Mr Sidney Perez, chief executive of Halcyn Horizon, a Court Line subsidiary, has been appointed to lead the rescue operation. Aircraft of all British operators and foreign carriers, where appropriate, are being used. About 70 per cent of the stranded tourists are in the Balearic Islands or on the Spanish mainland. Others are scattered around resorts mainly in Europe and North Africa. About 25 flights were made yesterday. All Court Line's aircraft at Luton have been impounded. In addition to the 150,000 people booked with Court Line subsidiaries, another 50,000 passengers due to be carried in Court Line planes by other tour operators, will be affected by the group's collapse. Mr Colin Collins, of Court Line, said last night that the bond deposited with the ABTA was separate from any that might be arranged by the liquidators. The company was still solvent when it decided to cease trading, he added. What had led to the decision was the realization that Court Line was beginning to receive money for 1975 operations for which it might not be able to get the backing. Overseas Services Ltd, a subsidiary of Court Line, has not been affected by the parent company's collapse.

## Resorts leave Mr Thorpe up in the air

Mr Thorpe, the Liberal leader, was yesterday refused permission to land his hovercraft among holidaymakers at four West Country resorts. Local authorities at Torquay, Paignton, Sidmouth and Exmouth, invoking by-laws, said that if he used the hovercraft he would have to find some other way of getting ashore. There appeared, however, to be no objections in his home constituency of Devon, North. Mr Thorpe begins a 10-day speech-making tour at Ilfracombe on August 28. Mr Thorpe said yesterday: "There are certain complications, but with good will on both sides I am certain these matters can be resolved."

## Dearer Belgian papers

Brussels, Aug 16.—The price of Belgian newspapers will rise from six to eight francs (up to 9p) from Monday, the Belgian Publishers' Association announced today.

## Ethiopian Army takeover seems imminent

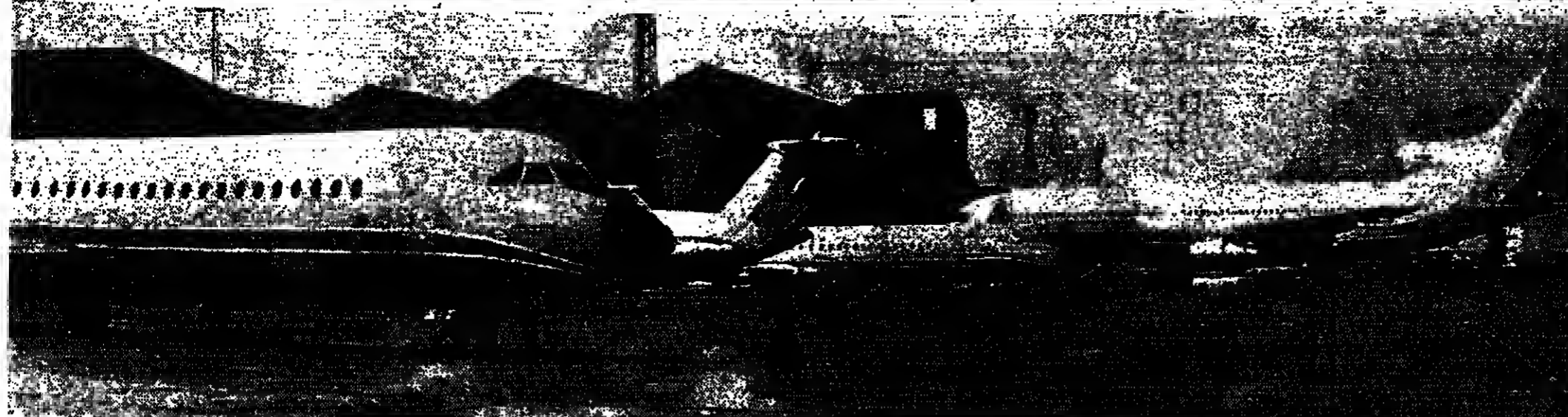
Addis Ababa, Aug 16.—The Ethiopian armed forces may strip Emperor Haile Selassie of some of his powers and a military takeover appeared imminent. The Army hacked their action against the Emperor, who is 62, with a show of force. Tanks, armoured cars and troop carriers paraded through the streets of the capital and a squadron of jet fighters flew overhead. The Armed Forces Committee, in a radio broadcast, announced that it had abolished the monarch's crown council, court of justice and military committee. A report circulated here that the Prime Minister, Mr Michael Imru, a cousin of the Emperor, and his three-week-old Cabinet had resigned, but this was later denied. Twenty-three Eritrean members of the Ethiopian Parliament said today they would resign in protest over alleged massacres by Ethiopian troops in Eritrea. —Reuter and Agence France Presse.

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## Heath says Tories will ask unions to aid inflation fight

Political Editor Heath asserted that a Conservative Government "will use all the means at its disposal to fight inflation". He continued: "We are always prepared to learn from the past, and one lesson from our own experience has been that we cannot put too much emphasis on one method. "We shall need to practise the utmost restraint in local and government spending so that as a government we have to borrow less from the public and less from abroad. The extent to which North Sea oil is already mortgaged to one of the most frightening aspects of present policy. "We shall have to devise an incomes policy to fill the present vacuum. The exact nature of this policy will depend on the reaction, above all of the trade union movement, with its proven power over our economy. We shall be offering the trade union movement a choice when we ask for their cooperation. "We shall tell them that we are determined to control inflation, and that this is an aim to which all other priorities as a nation must give place. We shall ask them to reinforce our tax policies and our monetary policies. We shall ask them to cooperate in an incomes policy which will safeguard the weakest and restrain the strong from wrecking our prospects by pressing pay claims which Britain cannot afford. "We shall explain that this cooperation, if it is to be effective, will require from them not general statements of intent but a genuine and active cooperation. We shall explain that if they do not feel able to offer this cooperation, then we as a government will have to accept our responsibility to the nation as a whole to deal with inflation." Mr Heath asserted his conviction that the next election, whenever it comes, will be about inflation. He described as "the most important test of all" which group of men and women in public life had the range of policies most likely to bring inflation under control. At the next election the people clearly meant to find out more conclusively than in February which party could control inflation, which was now poisoning, and could before long destroy, our society. The Labour Government had abandoned any serious attempt to deal with inflation and instead of a cure prescribed tranquilizers.



Dejected symbols of the Court Line collapse—the impounded BAC One Elevens and a Lockheed TriStar on the tarmac at Luton Airport yesterday.

# Airlift to bring home stranded holidaymakers begins

From Harry Debelius  
Madrid Aug 16

A rescue operation began at Spanish coastal resorts today to bring home British holidaymakers stranded by the Court Line collapse.

Representatives of Court Line and its four companies spent the day advising about 25,000 clients about arrangements being made for them. They were assured that they could be flown home at the end of their scheduled holidays.

Most hotel keepers reacted well and told customers that they would not be presented with a bill personally. However, the news of the Court Line liquidation was a serious blow to Spanish businessmen since it comes after other grave difficulties in tourism.

The Ministry of Information and Tourism in a statement issued in Madrid said: "The British authorities have given us every assurance that the Association of British Travel Agents (ABTA) will take charge of all pending debts and expenses incurred by tourists until they return home."

The semi-official news agency CIFA said that the ministry "has studied and foreseen the necessary measures to resolve whatever problems might occur."

Tourist industry sources said that British Airways had guaranteed sufficient aircraft to bring the tourists home.

The airlift started today with the departure of tourists from several Spanish airports. Over the weekend several thousand Britons are expected to be brought home. Two TriStars and two other big jets were scheduled to fly from Alicante to Luton, Manchester and Bristol.

In Alicante, the main city on the White Coast, the British Consulate said: "Everything seems to be working for the moment, but we will not know for sure until the weekend."

At Benidorm, 20 miles away, 17 Clarkson couriers rushed from hotel to hotel explaining the situation to more than 2,000 clients. A Clarkson representative said: "We have told all the clients to relax and enjoy themselves. We will take care of everything. I am getting Telex messages from London by the hour to keep us informed. There are no problems with the hotels at the moment and I don't expect any."

Spanish hotel keepers are more concerned about the loss of pending reservations than the collection of bills for tourists who are still here.

Already suffering from a profit squeeze brought on by inflation and a decrease in the number of foreign tourists, hotel operators who catered primarily for the British now face empty rooms for the rest of August, the peak tourist month, and September.

Portugal: British Airways is prepared to fly home about a thousand British tourists affected by the collapse. Passages will be available as vacancies occur on the regular flights and will not cost Court Line ticket-holders extra money. "We shall play our role at cost without making money," Mr John Earle, British Airways manager in Lisbon, said.

Mr Earle added: "Our main problem is getting in touch with the holidaymakers. Most people do not read British newspapers on holidays abroad, and some of them may only find out about the collapse when they arrive at the airport to catch the plane home."

British Airways has asked the Portuguese Secretariat for Tourism to put out messages for Court Line tourists on a Portuguese radio programme broadcast each morning in English.

West Germany: A group of 113 British tourists returning home

from Austria were stranded for several hours at Munich after a flight cancellation.

The group arrived by bus from Austria to find that there was no plane for them. They were told of the situation by a local representative of Clarksons.

They were promised seats on a special flight scheduled to leave four hours later than their original flight.

The British Consulate in Munich said it was understood that there were a further 600 British tourists still in Austria from Austria to find that there was no plane for them. They were told of the situation by a local representative of Clarksons.

Yugoslavia: There are 240 British tourists in Yugoslavia with Horizon Holidays, of whom 115 are being airlifted home today, the British Embassy said. The remaining 125 will be flown home in the next few days.

Holidaymakers were advised to contact local travel agents to organize their return home. Local agents were given assurances from ABTA that all costs for repatriation of stranded tourists will be covered.

The embassy said: "All stranded holidaymakers will be repatriated." It had no reports

of tourists travelling with other Court Line companies, but if any were found, they too would be repatriated.

Italy: British consulate officials said there were at least 1,600 holidaymakers on a Court Line ship at Jesolo on the Adriatic. Making arrangements to take them home was complicated because of Ferragosto, the big summer holiday when all activities are at a minimum.

The British Embassy said there were "a few hundred" more holidaymakers affected, on the Italian Riviera near Genoa and 700 people at Palermo who were mostly passengers on a cruise ending there today.

Consulates were making arrangements to provide food and lodging. No cases of hardship or difficulties have been reported.

Malta: Alternative travel arrangements, mostly on Air Malta flights, have been made by Malta tour operators. Most Court Line tourists left before the company's collapse, but about 240 remained.

An Air Malta flight left earlier today with 120 passengers and the rest are expected to leave this evening.

# Tears and anger as tourists mob offices

By Staff Reporters

Police were called yesterday to the offices of Clarksons, Court Line company, in Sun Street, London, after a crowd of about 150 gathered outside the offices. A member of Clarksons staff tried to pacify the disappointed holidaymakers. No arrests were made and the crowd eventually dispersed.

In Holborn, the offices of Horizon and AS were open, but staff could give no positive answers to customers.

At Luton Airport, a group of disappointed would-be travellers sat on suitcases, waiting dejectedly for better news. Others took officials' advice to return home. They brought sympathy from other passengers.

Several coachloads of them were taken to Luton Airport, where they had been waiting since they arrived at 5.30 am. Mrs Joyce Richardson, of Chelsea, said: "They were like refugees. Some teenage girls were in tears."

At Glasgow, a distraught crowd who had been bound for Spain were told: "Your flight has been cancelled. Please see your travel agent." The story was repeated at Birmingham Airport.

Later, Luton District Council, in a letter to Luton Airport, impounded three Court Line jets—two BAC One Eleven and a Lockheed TriStar. The airport committee chairman, Councillor James Carleton, said last night that the council was exercising its powers under the Civil Aviation Act, 1968, to detain aircraft.

"There are substantial sums still due to the council. The action to detain aircraft is designed to secure, as far as possible, the council's rights in respect of those charges."

The council's action came at the end of a day of much uncertainty at the airport, culminating in the arrival of the last Court Line flight, a TriStar home from St Lucia in the West Indies with more than 300 people on board.

Wallace Arnold, Tours of Leeds said last night that customers who had booked flights through them and who would have travelled in Court Line aircraft had to find accommodation on other flights.

# Minister holds out little hope for Court Line clients

Continued from page 1

Labour Government have to subject Britain's airlines companies to central planning control.

Meanwhile, the Official Receiver has been appointed provisional liquidator of Court Line with Mr Rupert Nicholson, the Rolls-Royce receiver, as his special manager.

Mr Nicholson, from the City accountants Peat Marwick and Mitchell, was apparently called to conduct a detailed assessment of Court Line's financial position on July 1. That was four days after Mr Benn made his statement that the shipbuilding interests were being nationalized and that nationalization should stabilize the situation relating to Court Line, owner of Clarksons and Horizon Tours.

Yesterday Mr Benn, who had originally arranged to pay £10m to nationalize Court Shipbuilders Ltd, with mixed state and National Westminster Bank loans totalling £8m, said: "The announcement today by Court Line that they are placing the holiday and aviation subsidiary companies into liquidation means that the purchase of the shipbuilding interests cannot be concluded in exactly the manner originally contemplated."

He said that the necessary steps would be taken to protect the purchase of the shipbuilding interests and associated interests from the liquidator "and to complete the transaction as soon as possible."

However, Mr Shore emphasized that the disposal of the company's assets was a matter for the liquidator. He ruled out as unlikely the possibility of a sale elsewhere, such as to Tata and Lyle, which tried to buy the shipyards. Nevertheless, nego-

iations would have to take place with the liquidator.

Defending the Government's position, Mr Shore said he was not anxious to quarrel with the company, since it had been the Government's intention to acquire the shipbuilding operations would have enabled the holiday operations to be carried through.

"But it is right for me to say that it was the considered judgment of the company that the money the Government was prepared to inject at the end of June was sufficient to sustain the holiday side through the season."

In a statement Court Line said earlier: "In the negotiations it was expressly stated that the Government did not give the Government an assurance that the aviation and leisure divisions could in fact complete their 1974 summer programmes, although, of course, it was hoped

that the shipbuilding and ship-repairing sale could enable those and subsequent programmes to be carried out."

Peat Marwick experts had begun a systematic study after their initial plan of action on July 1 and over the subsequent period, unless something could be done, Mr Nicholson would have to advise that Court Line was insolvent.

Earlier this week bankers, the Government, aircraft-leasing interests and other parties had urgently examined the possibility of a phased and orderly run-down. Meanwhile, no money for nationalization had been paid.

Mr Shore, facing a barrage of tough questions from jour-

nalists, stated that as the accounts worked through the books it had become clear there was a changed situation. And only within the past 48 hours had the position been reached where the company was no longer solvent.

Asked why a full state takeover could not be made, Mr Shore replied: "I had no reason at all on the information that I had at the time to believe that a takeover of this kind was possible, which even in different management, could hope to thrive in the future and therefore it would have been very imprudent to make a takeover of the leisure activities."

Expressing his shock at the consequences of the collapse, including those suffering considerable inconvenience, he went on to say the first essential had been to mount a rescue operation.

An operations room had been set up by the Civil Aviation Authority and the Association of British Travel Agents. All Foreign Office posts had been told to give additional help if necessary.

The 100,000 holidaymakers booked between now and the end of September were in the position of being creditors of Court Line. The liquidator would be establishing the asset position, but Mr Shore could not arrive at a final figure "in a difficult situation."

However, he promised that the Government would be reviewing the travel industry's bonding arrangements to see what strengthening of these or other arrangements were necessary.

Court Line had deposited £3.5m under the bonding scheme run by the Tour Operators' Study Group. After meeting the costs of alternative air-lifting back of stranded people, there was likely to be little left

over to help the distressed company.

Mr Shore disclosed that he had been involved in discussions on possible ways of phasing down the company's operations in a way which would make it possible for those people who had paid for their holidays to still enjoy them.

That was the solution which everyone preferred, but it was not possible to reach agreement on a very complex set of arrangements that required those efforts were not directed towards preventing the liquidation but achieving a more orderly way of handling the situation.

The whole Court Line affair is bound to assume new dimensions of political importance, especially as the Opposition alleged that Mr Benn had used the company's difficulties to justify a statutory duty to examine special aid projects under the Conservative's Industry Act, 1972.

Sir George Young, MP for Ealing, Acton, said last night that he felt the Government had an obligation to compensate holidaymakers in view of Mr Benn's statement on June 26.

Mr Paul Tyler, Liberal Party's spokesman on transport matters, called for an investigation by the Ombudsman into the role of the Department of Trade in the events leading up to the collapse.

He also wants the Director General of Fair Trading to look at certain aspects. The implied assurance to holidaymakers of the ABTA, backed by the Civil Aviation Authority and the Government, was "a hollow joke."

# Detectives question man in Belfast about Tower bomb

From Robert Fisk  
Belfast

Two bomb squad detectives from Scotland Yard have travelled to Northern Ireland to question a young Roman Catholic from the Falls Road area of the city about the bomb at the Tower of London last month which killed a woman and injured more than 40 other people. The two policemen had with them an Englishman who had been in the Tower shortly before the explosion, but he did not make a satisfactory identification of the suspect.

The police in Ulster are making no official comment about the Scotland Yard visit, but the suspect is known to be in custody in the province on a charge of possessing arms. The Yard sent its own detectives to Belfast after a member of the Royal Ulster Constabulary thought he recognized the man's face from a Photofit picture issued by the police in London.

The English detectives spent at least 36 hours in the province and returned home yesterday, but it is understood that they may yet return to Northern Ireland to continue their in-

# Worth-while art 'only by state support'

By Our Political Staff

Mr Hugh Jenkins, minister with responsibility for the arts, said in Dorchester last night: "But for the state there would be no worth-while art in the country today, just the sort of little worth-while political comment."

"To the theatre, there would be the West End, pantomimes and summer shows about what we have in the newspapers. In the theatre most of the serious work is done by the state-supported companies and the trivialisities are performed for profit."

"We need an element of serious information, and the only place you can get it today is by listening to the overseas service of the BBC radio. Would it be too much to ask for just one newspaper which was not full of unsupported opinions?"

**Pony tied and dumped in river**

The RSPCA promised a reward yesterday for information leading to the discovery of who tied a 10-week-old Shetland pony and dumped it in a river to drown. The pony was taken from its mother and six other ponies in a field at Baswick Lane, Stafford.

After four days, its owner, Mr Dennis Finney, a farmer, of Rowley Grove, Stafford, found it lying in the River Penk near, Stafford, with a noose round its neck and its legs bound to together.

# Seven tie for first place in chess championship

From Harry Golombek  
Chess Correspondent  
Clacton

Seven players tied for first place in the British chess championship at Clacton yesterday. A play-off for the title will be arranged later this year.

Williams won his game against Simon Webb in the eleventh and final round, and since Botterill beat Speelman in the two victors join the band of first prize-winners, comprising of Bellin, Botterill, Hartston, Haygarth, Mestel, Stean, and Williams.

The final scores to the championship were: Bellin, Botterill, Hartston, Haygarth, Mestel, Stean and Williams 7; Holloway, Law and S. Webb 6; Knox, Neun, Peurose, Perkins, Sioclair, Spelman 5; Eley, Lennox, Mads 5; Bennett, Clarke, Hodder, Ludgate, and R. Webb 5; Hempsion, and Thomas 4; Lightfoot and Wise 4; and Hardy 3.

The major open was won with considerable ease by L. de

# Officer murder alleged

Andrew Stevenson, aged 38, of Linwood Street, London-derry, was remanded in custody until next Tuesday at Coleraine Magistrates' Court yesterday charged with the murder of a British Army officer, Captain Anthony Hungerford-Pollen, on April 14.

# Baby dies in London fire

An 11-month-old boy died in a fire upstairs at his parents' home, in Wembley, last night. His mother and her six other children were downstairs, unaware that anything was wrong. The fire brigade found the boy dead in his cot. His mother was taken to hospital with shock.

# Radiographers return after pay promise

By Alan Hamilton  
Labour Staff

National Health Service radiographers were promised by the Department of Health and Social Security yesterday that every effort would be made to award them an interim pay increase next month. As a result most of the strikes by X-ray technicians have been called off, although overtime bans continue in many hospitals.

The increases would be paid when Lord Halsbury, whose committee of inquiry is looking at the pay of several paramedical professions, delivers an interim report on his findings, probably on September 16. The increases to the radiographers would represent the backdating of whatever Lord Halsbury recommends to May 23.

The Association of Scientific, Technical and Managerial Staffs (ASTMS), the union which ordered the strike campaign, has failed in its efforts to tie the department down to a specific figure for a wage increase. The union had sought a firm promise of a £150 lump sum payment, but was overruled by the other staff side members of the Whitley Council at a meeting yesterday.

Health authorities will try to include lump sum payments in pay packets at the end of September. Those payments will be "on account" until Lord Halsbury produces his final recommendations at a later date; similar arrangements are expected to be made for nurses and midwives, who are also hoping for an interim payment.

In the North-east, where radiographers' strike affect 25 hospitals, most staff have returned to work and are on strike only an overtime ban. Strikers were still out on strike at isolated hospitals in Scotland, Newcastle upon Tyne, Lancashire and Devon.

# Oil-rig divers form group to protect their interests

By Michael Hornsall

North Sea divers are being constantly intimidated by some oil companies and that has contributed to the high accident rate at sea, Mr Michael Crichton-Todd, general secretary of the newly formed British Federation for Professional Divers, which has been organized to protect divers' interests, said.

"Each diver is on his own in the North Sea and if he considers conditions to be adverse and refuses to enter the water there is a strong possibility he will be sacked, so he carries on," he added.

"There are rules and regulations on safety but a great many of them are ignored. The oil companies don't seem to realize the job we do is extremely dangerous and has to be paid for. We make quite good living, so the diver will risk his neck unnecessarily to maintain that standard of living."

Mr Crichton-Todd, aged 29, who has just been elected by one offshore drilling company, said that present safety regulations were frequently ignored because of pressures from the oil companies.

The federation, he said, aimed to ensure that stringent new safety and medical regulations to be implemented on January 1 next year, under the Offshore Installations (Diving Operations) Regulations 1974, were properly implemented.

Divers were treated like second-class citizens, he said. The diver's job in the North Sea was as important as any, but "until now he has had no one to turn to when he is asked to work in dangerous and intolerable conditions." He believed the new regulations would make

a great deal of difference provided they were properly enforced.

"With this legislation, our supervisors will have an official code of diving, whereas in the past they have been placed on the diver himself and he is solely responsible for any fatalities or injuries which may take place."

"For the first time divers will, through the federation, have legal representatives to handle any violations of safety codes, insurance claims in event of death or injury, any disputes."

The federation was concerned over the fact that some divers arrived at the rigs with no experience, Mr Crichton-Todd said. They could endanger themselves as well as experienced divers. The federation hoped to introduce a diver's logbook, with details of his experience.

A number of accidents of matabery have been formed and a block insurance scheme would be arranged when the federation had half the North Sea as members.

Commander J. Warner, Director of the Department of Energy, yesterday welcomed the formation of the federation after a meeting with Mr Crichton-Todd.

Professor Dennis Wainwright, Director of the Medical Research Council decompression sickness research team, said: "We hope the federation will insist that divers are properly looked after medically and stimulate divers to keep proper records. It is a good idea. The new safety regulations will be a great help."

# Shots fired in postal raid

Shots were fired at Kinloch Rannoch, Perthshire, yesterday when two men escaped after a raid on a post office. The men were disturbed by the police shortly before 5 am after a call.

They abandoned their attempt to break into the post office and ran off across fields.

# Conse rejoins the TUC

The Confederation of Health Service Employees (Conse) was re-affiliated to the TUC yesterday. Mr Albert Spenswick, the confederation's general secretary, said that "it would be taking up with the TUC the crisis in the National Health Service."

NOON TODAY		NOON TODAY	
Pressure	Winds	Pressure	Winds
1013	W, 10	1013	W, 10
1013	W, 10	1013	W, 10

Today		Tomorrow	
Sun rises	Sun sets	Sun rises	Sun sets
5.48 am	8.20 pm	5.50 am	8.18 pm
Moon rises	Moon sets	Moon rises	Moon sets
7.24 am	5.24 pm	6.51 am	5.77 pm

At the resorts	
Temp	Wind
11.1	W, 10
11.2	W, 10

Weather forecast and recordings	
Temp	Wind
11.1	W, 10
11.2	W, 10

At the resorts	
Temp	Wind
11.1	W, 10
11.2	W, 10

Advertisement for a newspaper or publication, featuring a large graphic and text.

**aphers**  
**prom**

**ast hopes for hovertrain project**  
**ashed as Government**  
**ys track can be dismantled**

Staff Reporter  
one-mile high-speed test at Earith, near Cambridge, of the abandoned hovertrain project, is expected to be ended this evening after the £5m reprieve for the £5m to a White Paper published by the Government also proposals for a test there and said that the needs of government departments, universities, industry do not justify further expenditure.

White Paper is the Government's reply to the third report of the Select Committee on Science and Technology, session 1972-73, which was highly critical of the Conservative Government's handling of the hovertrain project. The White Paper says it contains proposals for a test there and said that the needs of government departments, universities, industry do not justify further expenditure.

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### Mr Aspinall wins fight for wildlife park

Mr John Aspinall, who once owned a night club in London, has won a six-year battle to open a wildlife park in Kent. His application for planning permission for the £1m project at Port Lympne, near Canterbury, his third choice, has been approved by Shepway District Council.

Mr Aspinall plans to open the park next June, if he can find a financial backer. He hopes to create a breeding sanctuary for the wild animals in his huge but overpopulated private zoo at Howlers, near Canterbury, and restore the Port Lympne estate's mansion and gardens.

Mr Aspinall's plans were opposed by the Lympne and Aldington Countryside Trust, headed by Lord Aldington.

The Port Lympne estate is believed to have cost Mr Aspinall £350,000 14 months ago, four years after he was forced to abandon plans for a wildlife park at Chilling Castle, and a year after he abandoned proposals for one at Lord Guildford's Waldershare Park, near Dover.

Lord Aldington said yesterday: "I am horrified. The roads will be utterly blocked in due course and I think the whole thing is very selfish when you consider people living nearby."

Mr James Osborne, Mr Aspinall's half-brother and associate, said: "We are absolutely delighted. The next problem is to find the £1m needed to finance the park. This is going to be a quality zoo, not a cash and candyfloss thing. It will be very expensive, but that should ensure that visitors are serious."

### Accountant cleared of rape in office kitchen

Anthony Fielding, aged 30, an accountant of Parkside, Wimbledon, London, was found not guilty at the Central Criminal Court yesterday of raping and sexually assaulting Mrs N. Farmer, model, and committing an unnatural act against her.

Mr Fielding was alleged to have raped the woman, aged 29, again and again, and to have flogged her with a walking stick. He sold everything that happened sexually with Mrs N. Farmer, and committed an unnatural act against her.

Mrs N. Farmer told the jury of seven women and five men she had been married for five years when she was introduced to Mr Fielding in June, 1972. They met at a wine party and she thought he was "a pleasant businessman and a perfect gentleman".

She agreed to go to his office for coffee, but once inside the building in Portland Place he led her into a gloomy kitchen behind the office.

As she went to leave he ordered her to strip, forced her

### Tories pledge immediate review of farming policy

By Our Political Staff  
Mr Pym, MP for Cambridge and Conservative front bench spokesman on agriculture, promised in Diss yesterday that the next Conservative government would institute an immediate review across the whole range of agriculture and food production. He said every sector of the farming industry was in trouble and decisions based on an analysis of the situation were extremely urgent.

The keynote of Conservative food policy would be expansion in the interest of every family and consumer. By curtailing production in a cost squeeze, the Government had made future price difficulties more acute.

Mr John Pardoe, Liberal MP for Cornwall, North, commending on Mr Pym's speech, said the threat of industrial chaos if any government other than the one he controls is returned to power at the next election, said the threat was a stick of dynamite.



Lawrence Evans, principal trumpet of the London Philharmonic (right); and Michael Clothier, second trumpet, checking their diaries: Between May 30 and August 6 they spent 46 consecutive nights before the public.

### Two LSO musicians talk about a job in which a 69-day period of work is not unusual

### When playing non-stop is hard work

By Kenneth Gasling  
Arts Reporter  
Orchestras work hard to make a living. Eric Braviogton, managing director of the London Philharmonic, hammered home that point with force at a press conference this week. A low subsidy coupled with rising costs makes it essential that the orchestra continues not only with its present rigorous programme but also looks for sponsors.

How does the work load affect the players? Lawrence Evans, principal trumpet, joined the orchestra last year from the Philharmonia. He and Michael Clothier, second trumpet, who has been 12 years with the LPO, are pleased with the upsurge of public interest in music, encouraged, they feel, by television.

But their life in a field in which family life is next to impossible and divorce is an ever-present possibility.

At the Albert Hall on Thursday, rehearsing for a promenade concert that night, they paused to check their diaries and discovered that between May 30 and August 6 they worked 69 consecutive days without a break: had three free days out of 88 and spent 46 consecutive nights before the public. Mr

### Dr Soares begins talks with Frelimo

Dar es Salaam, Aug 16.—Dr Mario Soares, the Portuguese Foreign Minister, today began talks with the Mozambique Liberation Front (Frelimo) on handing over of power in the territory.

The Foreign Minister, accompanied by Dr Antonio de Almeida Santos, the Minister for Overseas Territories, arrived yesterday to begin what Frelimo sources said was "the run-up to a formal conference on independence". Diplomats said both sides were testing each other and working out concessions before announcing a date for independence.

The private meeting, being held at a secret venue here, is expected to last several days before Frelimo and Lisbon jointly announce a formal peace conference to confirm their agreement on Lusaka, probably next month.

But Tanzanian Government officials, who are believed to be sitting in on the talks, warned that speculation on an early date for independence was premature.

Reports circulating among guerrilla groups based in Dar es Salaam said Frelimo was keen to keep the Portuguese Army in Mozambique for a limited period in enable an orderly transfer of power.

In return, Portugal was understood to be demanding national elections with independence set for some time next year. This would allow Frelimo, officially still banned, to organise a solid political base.

Lusaka, Aug 16.—The Popular Movement for the Liberation of Angola (MPLA) has unanimously rejected Lisbon's plan for a provisional government in Angola for two or three years, the Government-owned *Zambian Daily Mail* said today.

The MPLA also said it would continue its liberation struggle "to the bitter end", according to the newspaper.

Lisbon, Aug 16.—The three civilian parties in Portugal's provisional government today condemned the police shooting of a demonstrator yesterday, but the authorities claimed the demonstrator provoked the fire.

Ose Portuguese was killed and about four injured when police fired on a hanged demonstrator in support of MPLA.—Reuter.

### King Husain in talks with Mr Ford

Washington, Aug 16.—President Ford today conferred with King Husain of Jordan in the Middle East situation and efforts to resolve the Arab-Israeli dispute. The Jordanian monarch was the first head of state to call at the White House since Mr Ford took over from Mr Nixon a week ago.

Their talks were a continuation of meetings that the King held with Mr Nixon in Amman last June, during the former President's tour of the Middle East.

The session between the King and Mr Ford was held in the White House Oval Office and attended also by Dr Kissinger, the Secretary of State.

Also at the meeting were Mr Ziad Rifai, the Jordanian Prime Minister, and Mr Thomas Pickering, American Ambassador to Jordan.

An official said the King wanted to sound out Mr Ford on a disengagement of Jordanian-Israeli troops along their border similar to ones worked out between Israel, Syria and Egypt.

The meeting was one of many King Husain arranged with American officials over a two-day period. He will be the guest at Mr Ford's first diplomatic dinner at the White House tonight.

Mr President Sadat has asked Mr Faisal Fahmi, his Foreign Minister, to prolong a visit to Washington because of the arrival of King Husain, the semi-official daily *Al-Ahram* reported today.

Washington has recently become the centre of intense diplomatic activity, with Dr Kissinger leading American negotiators in talks with Arab ministers on the next stage of an Arab-Israeli settlement. Most observers agree that this will be efforts to secure the separation of Israeli and Jordanian forces.

Reliable sources confirmed last night that Mr Halim Khaddam, the Syrian Foreign

### Warped rail may have led to Belgian train crash

From David Cross  
Brussels, Aug 16  
The death toll in last night's Belgian rail disaster rose to 15 today as salvage workers struggled to clear the wreckage from a canal bridge 25 miles south of Brussels.

A further 70 passengers were injured, many of them seriously, when the eight-coach train jumped off the rails as it was crossing the bridge near the village of Ponsa-Celles, outside the mining town of Charleroi.

One of the carriages hurtled off the bridge and landed upside down 100ft away across a road running alongside the Brussels-Charleroi canal. It narrowly missed a passing taxi.

Another of the coaches smashed itself in the superstructure of the iron bridge under pressure from the rear section of the train.

Most of the 100 or so passengers on the train were returning to Brussels from a Bank Holiday outing in the Charleroi area. Among the dead was a two-year-old child.

Railway officials investigating the cause of the crash, today ruled out human error. They said the train was travelling at a speed slower than the permitted maximum of 75 mph on that section of track.

Experts are concentrating their attention on the possibility of a mechanical failure of some kind. There is some speculation that the rails may have been warped or fractured by the heat wave conditions.

Temperatures in Belgium have been about 30°C (86°F) for the past three days.

Last night's accident was the worst rail disaster in Belgium for five years.

### Falklands move by Argentina at sea law talks

Caracas, Aug 16.—Argentina has obtained the backing of 33 other Latin American countries for a proposal designed to prevent British exploitation of the sea and seabed around the Falkland Islands.

The Argentina delegate, Señor Arnoldo Lisura, submitted the draft paragraph at the 150-nation United Nations Conference on the Law of the Sea during the debate on maritime sovereignty rights for islands. It would provide that rights established here could be invoked by an "occupying colonial power".—Agence France-Press.

### Kenya declares indefinite ban on all strikes

From Our Correspondent  
Nairobi, Aug 16  
President Jomo Kenyatta today declared a total ban on all strikes in Kenya until further notice.

An announcement said that the Government had noted with grave concern the recent wave of strikes in the country both in the training and educational establishments and in the commercial and industrial side of the economy.

Kenya was at the same time going through a period of economic difficulties and was in the middle of local and national elections.

The announcement gave a warning of severe disciplinary action against anybody inciting, organising or taking part in strikes.

The reference to stoppages in training and educational establishments relates to the recent strike at the University of Nairobi and the Kenyatta University College.

The Central Organization for Trade Unions accepted the presidential edict.

### Crew's protest delays liner

Le Havre, Aug 16.—The crew of the 66,000-ton liner *France* delayed her departure for Southampton and New York by 12 hours today in protest against the French Government's decision to scrap the vessel in October.

Last night passengers supported the crew by refusing to disembark for an hour after arrival from New York. They signed a petition calling on the Government to reconsider its decision.—Reuter.

### Boxing brain damage

Durban, Aug 16.—Extensive medical tests had proved that prolonged participation in boxing inevitably led to brain damage, Dr Reginald Kelly, head of the University of London, told South Africa's third international symposium on forensic medicine today.

### East Germans strengthen border defences

From Our Correspondent  
Berlin, Aug 16  
The East Germans were strengthening fortifications on a 100-mile stretch of their border, West German authorities said today.

The customs authorities in Brunswick said that new automatic shooting devices had been put up on a 5,000-yard stretch of land near Bad Harzburg.

Two of the automatic devices exploded last night. The stretch was a comprehensive search by the East Germans but nothing was discovered.

### 16 Dutch firms plan recruiting drive in Britain

Dordrecht, Aug 16.—Sixteen local Dutch firms, engaged in the metal and associated processing industries, announced today that they would start a campaign in Britain to recruit 200 skilled workers.

A spokesman for the metal industries said that the recruitment campaign would start in Liverpool. The Dutch firms are seeking skilled Britons of 23 and older, who are willing to move to Holland with their families. Accommodation would be provided by the companies.

The scheme, devised by Dutch metal firms, had the approval of Dutch trade unions, and labour exchanges in Dordrecht and Liverpool.—Reuter.

### French banks hit by three letter bombs

From Our Own Correspondent  
Paris, Aug 16  
Three letter bombs, each posted in Rennes, Brittany, and addressed to big French commercial banks, exploded today causing slight injuries and damage. At Lille, where the first one was mailed, the branch at the Credit Lyonnais bank, which was slightly hurt by splinters.

The two other letter bombs were sent to the Besancon branch of the Banque Nationale Populaire, where two employees were slightly injured, and at the Chateau-Chinon branch in Burgundy, of the Credit Lyonnais, where there were no injuries.

### General Franco goes on holiday

From Our Correspondent  
Madrid, Aug 16  
General Franco left Madrid today by air for his summer home in north-western Spain.

The acting dictator, who on July 19 temporarily delegated his powers to Prince Juan Carlos, was put aboard a special Iberia Airlines Boeing 727 at Madrid's Barajas Airport out of sight of the public.

The big jet pulled up with its nose towards the door of the VIP lounge, and a lobe of black official cars sped on to the tarmac, halting at the rear door of the aircraft out of sight of people watching from the observation terrace.

General Franco and his entourage boarded quickly and the aircraft took off for Santiago de Compostela at about 5 pm. From there, General Franco was to be taken by car to his palace at Pazo de Meiras.

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### Free buses provided to drive tens of thousands of people to the airport and to police headquarters

Free buses were provided to drive tens of thousands of people to the airport and to police headquarters along the route to Pazo de Meiras. It was General Franco's first public appearance in more than two months.—UPI.

Malaga, Aug 16.—The newspaper *Sol* said today it will cease publication for two weeks from tomorrow to comply with a suspension order from the Ministry of Information.

The ministry fined the editor 50,000 pesetas (about £360) and ordered the two-week suspension for a violation of the press law earlier this month.

The penalty was the result of a story printed by *Sol* hinting that Senator Jose Antonio Giron, a right-wing leader of the Franco movement and a foe of political liberalization, had been arrested. Government sources said the report was wrong.—UPI.

OVERSEAS

Cyclone lashes Bangladesh and India

Delhi, Aug 16.—A 60 mph cyclone ripped through the flood-stricken states of West Bengal last night, and authorities gave a warning that huge tidal waves could hit the coast today.

The cyclone, sweeping in from the Bay of Bengal, smashed villages in the Midnapore and Faranag districts. Hundreds of trees were uprooted. At least six people were killed, but the cyclone has now spent much of its force.

President Ford holds on to the Nixon tapes

From Patrick Brogan Washington, Aug 16 President Ford has decided that all Mr Nixon's tape-recordings and personal files will remain in the White House for the moment.

The White House had announced on Wednesday that it had been agreed that they would all be sent off to the former President in California, but it has since become clear that that decision was, at the least, premature.

Mr Nixon said in which he had been confined by Mr Ford two days earlier. Yesterday, the President appointed an old friend and former law partner of his, Mr Philip Buchen, to be his counsel.

Mr Nixon's position in this is as much as unique and it now seems likely that the only President to leave office under the shadow of a criminal prosecution will not receive custody of his archives for some time to come.

CYPRUS



Greek Cypriots retreating from Famagusta reverse their vehicles after British troops stopped them entering the Dhakelia base.

French call on UN to express disapproval

New York, Aug 16.—France proposed today that the Security Council express its formal disapproval of the unilateral military action against Cyprus and call for the withdrawal of foreign troops from the island, except those on duty there by international agreement.

No quick return to Geneva talks

By Stewart Tandler Britain does not expect a rapid return to the conference table to examine the future of Cyprus despite yesterday's ceasefire. However, diplomatic feelers will be put out over the weekend.

The Foreign Office views the possibility of proposals for splitting the island as remote. In recent days Mr Callaghan, the Foreign Secretary, has been strongly attacked in the Turkish press. The Foreign Office views this philippically, as the referee is bound to be criticized.

Greece of about 100 AM30 medium tanks and a dozen missile-launching speedboats. Arrangements for the sale of aircraft and other arms to Greece had been completed before the present crisis broke out. But the delivery dates were never disclosed.

Bishops declare women's ordination invalid

Chicago, Aug 16.—The House of Bishops of the United States Episcopal Church has declared the ordination of 11 women deacons as priests in Philadelphia three weeks ago and expressed the conviction that the ceremony had not been valid.

bers and some in the Church question the validity of the bishops' resolution. In a statement, the women, most of whom attended the session as spectators, declared: "We are shocked and saddened that the bishops have taken this step to escalate the conflict and disunity in our Church by declaring our ordination to the priesthood invalid."

In brief

China recognized by Brazil

Brasilia, Aug 16.—Brazil yesterday recognized Peking as the sole representative of China and announced the establishment of diplomatic relations. Ambassadors are to be exchanged.

Missionaries safe

Wellington, Aug 16.—Two missionaries, Mr Margaret Morgan, from Wales, and Miss Nioe Handkamp, a New Zealander, who were kidnapped at gunpoint in Southern Thailand in April, are in good health. The New Zealand Foreign Affairs Ministry said no further information was available.

Briton dies in crash

Belgrade, Aug 16.—Mr Derrick Francis Woodhams, aged 32, a student from London, and a Greek woman were killed and four other passengers, including another Briton, Mr Cyril Macklin, aged 63, of London, were injured when a tourist coach was involved in a collision with a lorry near Leskovac, southern Serbia, yesterday.

Soviet nuclear test

Vegas, Aug 16.—The Soviet Union apparently carried out its fourth underground nuclear test of the year on Wednesday in north-western Siberia, the Atomic Energy Commission announced yesterday.

Bomb in minister's car

Miami, Aug 16.—Mr Eli Matalon, Jamaica's Minister of National Security and Justice, found a hand grenade with the pin removed on the floor of a hired car he was driving here.

Boy snatched from lion

San Jose, California, Aug 16.—A three-year-old boy was pulled from the mouth of a young lion yesterday by a woman who pummeled the animal with her shoe. The boy was reported in good condition.

Eight held in Peru

Lima, Aug 16.—Eight opposition party leaders were arrested after police uncovered an alleged plot "to create chaos" in Peru, the Government newspaper La Cronica reported.

Student shot dead

Guayaquil, Ecuador, Aug 16.—A student was shot dead and eight wounded in Guayaquil at a meeting at the state university called to solve a wave of violence between pro-French and pro-Soviet communists.—Agence France Presse.

Demand for amnesty

Bonn, Aug 16.—An amnesty for Indonesia's estimated 55,000 political prisoners has been demanded by Amnesty International here.

China Mail closes

Hongkong, Aug 16.—The China Mail, Hongkong's oldest English-language newspaper, will close tomorrow because of financial difficulties. It has been published for 129 years.

Families airlift will be completed today

By Henry Stanhope Defence Correspondent The airlift of service families from Cyprus should be completed by lunchtime today. Some 9,450 dependants were estimated to have returned by midnight last night.

Nato welcomes ceasefire as step towards normality

From David Cross Brussels, Aug 16 Dr Joseph Luus, the Nato secretary-general, today welcomed the new ceasefire in Cyprus as a first step towards a return to normality in the eastern Mediterranean. But he stressed that a lasting solution to the war would have to come round the negotiating table.

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Mr Ecevit calls for talks to form federal republic

Ankara, Aug 16.—After three days of bloody fighting, Turkey called a ceasefire to the Cyprus war today and announced it was ready to return to the conference table.

Mr Bulent Ecevit, the Prime Minister, said that the Turkish Army, now as good as in control of northern Cyprus, would have achieved all its objectives by the time the ceasefire took effect in the afternoon. "From now on, negotiations could remain out of court if it is possible that two separate states could be created. Economically and logistically, this seems very unlikely—and draws ominous parallels with Ulster."

Student shot dead

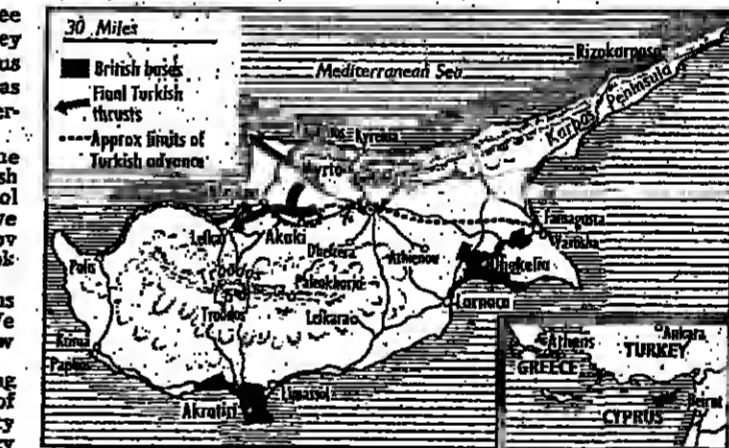
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Map of Cyprus showing British bases, 1974 ceasefire line, and 1963-64 ceasefire line.

for our military operation," he said. "We particularly, Britain should avoid direct military action against Turkey because I want uninvited, to London immediately after the coup in Cyprus to ask for British cooperation as a co-guarantor to oversee the Republic's survival."

British leaders flatly rejected the plea for support for a joint action," he said. "Turkey newspapers harshly criticized Mr Callaghan, the Foreign Secretary, as they commented today on political aspects of the Cypriot crisis."

Karamanlis rejection of American invitation

From Our Correspondent Athens, Aug 16 Mr Constantine Karamanlis, the Greek Prime Minister, today rejected an invitation to go to Washington for talks on Cyprus with President Ford. The invitation was conveyed by Dr Kissinger, Secretary of State, who telephoned Mr Karamanlis at 2.30 am.

An official statement said Dr Kissinger had informed the Greek leader that the American Government "was willing to mediate for a just and viable solution in Cyprus". He reassured Mr Karamanlis that Washington had disapproved and still disapproved Turkey's military action in Cyprus.

Leading Greek intellectuals, politicians and former military men today set up a Pan-Hellenic committee to support the Cyprus struggle under the patronage of Mr Ioannis Zigiadis, the former liberal minister. The committee has requested permission from the Government for a mass rally in Athens tomorrow. All public meetings in Greece are henceforth banned by martial law.

Bisley winners too

Turkey has won the arms section of the Cemo Meeting at Bisley with 3,319 points. Britain was second with 3,191 points.

S Vietnam rocket error kills nine in church

Saigon, Aug 16.—A South Vietnamese helicopter gunship accidentally fired rockets at a Roman Catholic church at Dai An, a village 25 miles north-east of Saigon, killing nine people and wounding 15 others, military sources said today.

Chinese fleeing to Hongkong killed by sharks

Hongkong, Aug 16.—Sharks killed one of 17 Chinese who swam to the beach with a group of eight young men fleeing from China to Hongkong early today.

Canberra criticism over Yermolenko flight

From Our Correspondent Melbourne, Aug 16 Senator Doug Willesee, the Minister for Foreign Affairs, was closely questioned in the Senate in Canberra today about the circumstances surrounding the departure from Perth yesterday by Royal Australian Air Force aircraft of Mr George Yermolenko, the Russian violinist.

Senator Willesee reminded that the relationship between the present Government and the Soviet Union was exactly the same as it had been under the Liberal Country Party Government.

US urges Turks to be moderate

From Our Own Correspondent Washington, Aug 16 The United States Government has urged the Turkish Government to be moderate in its actions in Cyprus and to avoid any military operations, according to the State Department.

In Washington's view, Turkey has taken far too much of Cyprus. At the same time, the Greeks must be persuaded to accept the new situation, and Dr Kissinger must avoid picking up the shattering pieces of Nato in the eastern Mediterranean.

Mr Ecevit calls for talks to form federal republic

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Handwritten text in Arabic script: "مركز الامم المتحدة"





clears victory

Friday August 17 1974

THE TIMES SATURDAY REVIEW

Sid Field at the Prince of Wales

by Brian Glanville



Everything depends on Accuracy

CADBURYS BOURN-VITA

PHONE

There'll never be another Sid Field. To me, he's still what he was when I first saw him as a d. The funniest man who lived. Timing, personality, wit, everything. Like a fairy tale or something in the Bible. Forty years before he got to London, those years and years in sticks, playing the local bits, the end of the pier, use he'd signed this bloody act that kept him and great big talent tied down in provinces; like Gulliver, down by the pygmies, he I do identify, but not like that's ever happened e. thank God. I've been a sicker than Sid. When you how little time he did when he eventually got to West End still only in his s when he died. Pathetic, pathetic waste. And now: ing left. Which is some; else that's made a great session on me. When c goes, he goes: our kid mic, Sid's and mine. Maybe the radio and television, though I've been that as but when what it's all it is you oo a stage, you in of an audience; you can't erve that. There isn't a t. I've seen Sid on film, but it's the same. It doesn't even see the golfing hit on Nothing. The electricity's ing. I owe them all, the films he made, and I pro them now and then, but to see his face, to be neded of him. A great face, al comedian's face, broad ge and flexible and A country face, really, gh of course he was a my. Maybe too kind for a dian, when you think what rds most of us are; rrs, sadists, misers, ego- aka. He drank all right, I'm sure he never did e any harm. Ioten- lly. remember asking for his rap, a spotty little us kid with a prison t, haoging about outside tage door, with a pencil in and and a page torn out school exercise book. It ear Christmas, very, very ad I'd got no coat, I was ring. ou look cold, son", be coming out with his wide smile, just like on tage; a genuine smile. He his arm round my shoul- and I couldn't speak, I bar choked up. I just bent it of paper and the pencil it him. "Here", he said, better sign it with a pen, "ub out", and he took a aio peo out of his t. I can still see it, it was of the new American rs that everybody d, streamlined, the kind I covered nih. "hat's your name?" he and I tried to tell him, t wouldn't come out. He there waiting, very pa- while I tried again, and ird time I managed it, in I of croak. "bn? John who?" he said. "bn Lucas", and he d the paper. "For my I John Lucas, with best s from Sid Field." Then said: "Here, go and get elf a nice hot Bovril", e gave me half-a-crown. I t even thank him, I was hoked up. Sid Field, the Sid Field, giving me a town. I was still American s looking at it, after he'd Speed it? Never in your

dilly, change at Holborn, but if you were quick, you were past the fat old tucker-collector at the barrier before he knew what was happening; and he was never going to catch you. How I found out about Sid was people in the pub, talking when I was in and out, fetching things for Mother and the old man. He'd made a big impact, so big it had even reached as far as the East End; and don't forget there was no television in those days. As for the West End, to kids like me it was foreign territory. It took a lot of time screwing myself up to make the journey: like starting out on the North-West Passage. But the more I heard about him, the more I saw the Herberts in the pub trying to go through the routines, the more I knew this was for me. Something came through, even when they did it, though one or two were fair mimics, like they are down the East End. Going to see Sid Field that first time, going to the Prince of Wales, I was honestly trembling. Talk about setting out for the North Pole. Piccadilly I knew about, though I'd never seen it; the middle of every- where, the nerve-centre of London, where everything that was going to happen happened, where the big cars came and the people with money to spend and now, in the middle of the war, hundreds and hundreds of Yanks. If you went up to one and said, "Got any gum, chum?" he'd give you a packet of chewing gum; but they never got as far as Mile End. But a theatre; that was right outside my scene. I don't suppose any of my family had ever been in a proper theatre; though my mother liked going to Collins Music Hall, over Islington. When I came up out of the tube at Piccadilly, after dodging the tick-collector, I felt like a mole coming into the light. Except that then there wasn't that much light we still had the black-out; one of the turns at the Prince of Wales was Zoë Gail singing, "I'm Going To Get Lit Up When The Lights Go On in London". But never having seen them, I didn't miss them. What bowled me over was the excitement of it all, the life crackling in the air, the feeling there was so much happening: because people wanted it to happen, where at home, things happened because they had to, always the same things, no avoiding them. There were Yanks everywhere in their khaki forage caps, the officers in olive jackets and fawn trousers like the wrong ones had come back from the cleaners, all of them plastered with so many medal-ribbons you'd have thought they'd served with Custer, and most of them with a girl on their arm, staggering along giggling on wedge heels, their hair down to their shoulders, curled at the bottom. They'd boarded Eros up for the duration, but people were still sitting and standing around the steps, Yanks again, mostly, chewing gum, chatting up girls. There were British soldiers and sailors, too, but it was like the Yanks had taken over, and they impressed me, they carried things off with a swagger, they didn't apologise for being there. I saw the Prince of Wales right away, the opposite side of Piccadilly, with the name of the show up on the billboards: Strike a New Note, and when I saw that, it was like a great gust of warm air blew up from my stomach into my chest. I'd done it. I was here. But once I'd crossed the road, I got scared. How did you get in? Who did you ask? Did I have enough money? I'd been told that the gallery didn't cost much, and I'd been saving for weeks, the threepence pocket money the old man gave me, a few bob more I'd got from doing a paper-round, lugging that great satchel round the streets before school, getting up at six in the morning, fingers all numb in the cold. There was still an hour and

a half before the show began, and the foyer was practically empty. I hung about for more than 10 minutes, trying to get up the courage to go in, till at last a bloke in a boiled shirt and a how tie came up and asked me what I wanted. "The gallery", I said. "Round there", he said, pointing towards the corner, "there's a queue", very dignified, like he wasn't used to dealing with the lower orders. There was a queue all right, stretching all up one side and right around the back of the building, everybody sitting on little low wooden seats, uncomfortable as hell and somehow undignified, like they were determined to humiliate you for paying such a low admission. I've sympathized with people in the gallery ever since. I can understand it when they give performers stick, even if it's me; they've made a sacrifice in terms of mooney but in terms of dignity and comfort. They've earned their right to disapprove if they want to, as much if not more than the people in the stalls. It was cold as a witch's tit, so I sat there and shivered, next to a young bloke and his girl who laughed a lot, very loud, talking to each other in push voices, obviously finding it all a bit of a giggle, giving me just one look, and then ignoring me. An old man came round busking in a ragged coat, playing the spoons, couple in each band, whistling through his teeth, shuffling about in a funny little dance, then holding out his cap for money, his eyes watering, face red with the cold. "How wizard!" they said, the two people next to me, "how absolutely super!" and they gave him a shilling. "Unbelievable", the girl said, "really unbelievable". But at last the queue started moving, me dreading all the time that just before it came to my turn they'd say, "Sorry, full right up". But no, I did get in, went up what seemed like a thousand stairs, till at last there we were in the gods, looking far, far down on the stage and the safety curtain. Ao usherette offered me a programme. "How much?" I said, I'd have loved to have a programme. "Sixpence", she said. I couldn't afford it and I knew

she knew it, the contempt she looked away with. I got as far down the gallery as I could, which was three or four rows from the rail, and I looked down at the people coming in below, the toffs, men with black ties, women in fur coats, and I felt like a monkey watching from a tree. Then the orchestra filed into the pit, the lights went out, the music started with a swing, and I forgot all about that. The curtain went up, and we were away. It was magic. Nothing in the world existed but that stage and the people on it, like a cavern of light, with these people singing, these people dancing. It was great, but I was waiting for Sid Field; and then, there he was. The singers went, the dancers went, and this big fellow came lopping up on to the stage, wearing an enormous long dark overcoat with padded shoulders, a heateo-up black hat with the brim pulled down, and every-one around me was laughing and clapping, the applause broke our like an explosion, everyone was pleased, every-one was expecting you could feel it in the air; he'd got the audience before he'd even opened his mouth. And it wasn't just his reputation, though obviously that helped; after all he was the new star, setting the West End slight. More than that, though, it was his presence. Eves where we were, that far away, it came across. And that taught me something I've never forgotten; that either a comedian has this or he hasn't, and that without it, he's nothing. He isn't necessarily born with it, though I think he's born with the potential for it. It doesn't always come at once. One of the big reasons why the older school of comedians, the pre-television comedians, had it, for me, was just because they'd had to slog away so long at the seaside and in the provinces he-side before they got to London; even if they didn't have to wait as long as poor Sid Field. Whereas now, with so many of them, they're manufactured. A big agent and a television producer get together and they say, "Him, he'll be next". The Tom Nana Show. Audience: six-teen million. Budget: a hundred thousand. And on comes this pitiful little bloke

his humour. Maybe he did send up queers a bit in his pansy photographer sketch, and even in the golf and billiard scenes he was camping it up a bit, but again, there was nothing cruel about it. You couldn't imagine anybody being offended; there was none of that spite and viciousness you so often find in queer jokes on a stag evening. He came on first as Slasher Green from Aldgate, the rough guy, the wideboy, shouting insults at a bloke in a box, above the stage. Of course he was sending up Cockneys, but it didn't matter to me, as a Cockney, any more than it mattered to the people who'd talked about it in our pub, no offence meant, none taken, even if he was really a Brummy, even if, as I can now see, it might have been a little bit patronizing. Cockney character set up for the people to the stalls to laugh at. I loved everything he did that night, I was crying with laughter; Slasher Green, the golfing scene, the fairy photographer when Jerry Desmond, as the Mayor, comes into his studio to be photographed. "Sugar?" he asks. "Five lumps", says Jerry, so he pours the tea into the sugar basin. Naturally in those days I'd no idea how much work and technique went into these performances; and those later on like the snooker scene, and the lovely hit he did on his own, as the organist. "Ladies and gentlemen, a fu-u-u-ue!" and every time he goes back to the organ, he trips over an invisible object; the classic gag built on repetition. When Dr Weiss talks about identification, I don't have to tell you he's got no idea what he's on about, because in many ways we're two completely different types of comedian. Sid was never a stand-up comic; like Tommy Trinder was, tho, just up the road at the Palladium. Later on I got to see him, too, he was the king of the Palladium during the war, a real Londoner, very, very quick, terrific on his feet but never the same to me as Sid; great ad-libber, but he hadn't the charity. Taken from The Comic by Brian Glanville to be published on October 14 by Secker & Warburg at £2.25. © Brian Glanville 1974.

ENTERTAINMENTS

When telephoning use profits of only outside London Metropolitan Area

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THEATRES

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English National Opera at the London Coliseum. Don Carlos. First new production of 1974/5 Season. Verdi. Producer Colin Graham...

LONDON FESTIVAL BALLET. Last Week—August 19 to 24. SWAN LAKE. Nightly at 7.30. Saturday Matinee at 3.00. NEW VICTORIA THEATRE (opposite Victoria Station). Box Office Telephone: 01-834 6671

GREATER LONDON COUNCIL. QUEEN ELIZABETH HALL. Director John Denison CBE. Wednesday, August 21st at 7.45 p.m. I AM A DANCER (u) colour film starring RUDOLF NUREYEV with MARGOT FONTEYN, CARLA FRACCA...

UNIQUE CONCERT. TONIGHT AT 7.30. CENTRAL HALL, WESTMINSTER. 4 ORCHESTRAS FROM SWITZERLAND, AUSTRALIA, JAPAN AND BRITAIN. CHORUS FROM SWITZERLAND.

THEATRES

ALBANY 836 3978. EVANILIA 8. OIANA RIGG, ALICE MCGOWEN... ALDWYCK 836 6404. RSC in Tom Hopper...

THEATRES

JOHN PAUL GEORGE RINGO... JOHN PAUL GEORGE RINGO... JOHN PAUL GEORGE RINGO...

THEATRES

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Broadcasting Saturday

From north of the Border comes The Haggard Falcon, a four-part costume drama of the days of Mary, Queen of Scots (BBC2 8.25). Orson Welles introduces Joss Ackland as a cop (ITV 8.45). Nostalgic moments to taste with Judy Garland (BBC2 3.0), Duke Ellington (BBC2 7.5), Marilyn Monroe (BBC2 9.20) and Bilko (BBC1 11.50). Sport as usual.—L.B.

Radio

Sometimes, listening to radio discussion, I come away with the impression of having witnessed a game—one like professional football, say, where the players are enormously competent, can dribble (an unfortunate parallel?) sidestepped, feint, attack and all with admirable skill. To them and us, as part of the crowd, what they are doing seems highly significant, the most important thing in the world. Then the whistle blows (the Chairman calls time) and there we are, out in the street, as it were, where, to our intense surprise, another contest is in progress resembling the one we have just witnessed in the stadium or studio and yet with other features to it which were lacking in the game we witnessed. At this point the game, as its name suggests, suddenly appears a most extraordinarily limited representation of what we discovered happening outside and one has an uncomfortable feeling as if a book of cops and robbers, or a book of playground rules, had unexpectedly turned into a full scale arena hold up. Perhaps it is this situation which attracts people to highlighting the most formal and give just one in formal lapse in a performer's skill, will shift brutally out of play and into human injury or death.

Radio

Some impression of this kind has been given by the last of the respected series "Issues of Our Time" in which the permanent referee, Andrew Schofield, discussed with Anthony Quinlan and Robert Taylor the topic of Authority. The talk produced some worthwhile points: the assertion for example that revolution is the traditional sense is most unlikely to occur in this country because of the obvious manifestations of political extremism, which characterized revolution in the past and which we can see and suppress many in this country here. Instead, it was suggested, things would change because of "a breakdown in deference", a much more subtle process, by which people simply decline to go along with a deal which does not seem to satisfy their interests. It was Dr Young, believe, who remarked that now the decision must come from content where there is no—or at least less—economic necessity and no doubt this is what might follow from a situation in which present arrangements which discriminate against them.

Sunday

Old and new. Gwen Watford plays the lead in Turgenev's A Provincial Lady (ITV 10.15). New ballet follows (ITV 11.15). The Proms stage an anniversary concert (BBC1 10.25) and Previn chats to Ken Russell (BBC1 11.15). The King's Singers make a delightful ensemble (BBC2 9.0) and there is another Feydeau farce (BBC2 10.15).—L.B.

Radio

Regional variations (BBC 1): BBC 1 9.00-9.30 am, Nat. Zaiding Naya... BBC 1 11.00-11.30 am, Searing and Believing... BBC 1 12.50 pm, Farm Forum... BBC 1 1.40 pm, News Headlines... BBC 1 2.00 pm, Journey Through Summer... BBC 1 2.30 pm, The Great War, part 2... BBC 1 3.10 pm, International Show Jumping... BBC 1 3.40 pm, News... BBC 1 4.15 pm, Also in Wonderland... BBC 1 4.45 pm, Appeal, Disabled Drivers' Association... BBC 1 5.15 pm, In Every Corner Sing... BBC 1 5.45 pm, America, by Alistair Cooke... BBC 1 6.15 pm, Fortune Cookie (1966) with Jack Lemmon, Walter Matthau... BBC 1 6.45 pm, News... BBC 1 7.15 pm, News... BBC 1 7.45 pm, News... BBC 1 8.15 pm, News... BBC 1 8.45 pm, News... BBC 1 9.15 pm, News... BBC 1 9.45 pm, News... BBC 1 10.15 pm, News... BBC 1 10.45 pm, News... BBC 1 11.15 pm, News... BBC 1 11.45 pm, News... BBC 1 12.15 pm, News... BBC 1 12.45 pm, News... BBC 1 1.15 am, News... BBC 1 1.45 am, News... BBC 1 2.15 am, News... BBC 1 2.45 am, News... BBC 1 3.15 am, News... 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# The Times records of the month

## The case for the cassette



Carlos Kleiber and "Der Freischütz" himself



008, £7.81), lengthy comparison showed very little difference between the three cassettes and records; perhaps the former has the more immediate sound, the latter the warmer strings. Other operas in this new form are the *Bismarck* and *Pluto*, both recommendable versions, the Karajan *Car and Pag*, and a very worthwhile set not at present even available on disc, Scott's *Traviata*; not in mention, in another sphere, Karajan's account of Beethoven's Ninth.

Reperity, of course, is as yet nothing like as wide as that on disc, but it is growing all the time and there is already room for comparison. Philips, which has just gone over in the Dolby system and is issuing a large batch of cassettes next month, already has the excellent Haitink version of *The Musicant's* available (3300 058, £2.90), and coming from HMV is the recent Premi reading (TC-ASD 3002, £2.60). Philips have just issued Stephen Rishop's highly concentrated thoughtful *Emperor*, with Colin Davis (3300 010, £2.90) which comes into direct rivalry with Eschenbach's equally impressive version on DG (3300 384, £2.95), which I reviewed favourably in its record time and slightly preferable form a couple of months ago. The eloquent conductor is Ozawa.

To test how cassettes cope with varying kinds of music I tried and was satisfied with the choral range on Davis's performance of Mozart's *C minor Mass* (Philips 7300 162, £2.90) and with the breadth of organ sound on Daniel Chorzempa's Bach performances (Philips 7300 108, £2.90). The Mozart will not be in the shops until early next month. But as a real test of a cassette's ability I would suggest, after that Mahler's eighth, another Decca cassette in Kertesz's performance of Dvorak's sixth symphony (KSC 6253, £2.55) or Haitink and the Concertgebouw in the Tchaikovsky 1812, quite overwhelming to both performance and recording on Philips (17300 253, £2.90). A demonstration of either may have you down to your dealer purchasing a deck without further ado.

Alan Blyth

## melancholy fable and excellent jokes

... Paul, George, ... and Bert ... Wardle ... for the first time I can ... is a showbiz musical ... does not subscribe to ... values. Getting on does ... mean getting better; pills ... the foot may be a form of ... suicide. In a way, Willy ... script is making the ... point that Edward Bond's ... makes about Shakespeare, especially as the show ... the Beatles Olympian ... ment as "the greatest ... omen in the history of ... where does history move ... than in pop music, and ... show takes full advantage ... is. Not only are the Beatles ... ded, they are dead, leav ... behind a myth that can be ... led without any of the ... respect due to liturgi ... cters. Normally, too, it ... 20 years or more for a ... to settle into a period ... already the sixties are ... on the lure of a pleasure ... from which we have ... locked out; and, although ... s have chronicled the ... lead at epic length, this is ... first version that does real ... to the story. ... is told in flashback from ... ogative vantage point: ... position being that the ... at the quietly slipped ... to Liverpool to give a ... dicated concert to see if ... can still work together ... sight of a centre-stage ... spells doom to the pro ... front to start, and the ... of the show follows the ... through so as to demon ... why such a reunion would ... possible. ... narrative takes in such ... as the Hamburg book ... the arrival of Brian ... in the withdrawal into ... ing studios after the ... ican tour, and the string ... mistakes after Epstein's ... But incidents have been ... ed so as to show the group ... ing into the sky and ... dog like a rocket. Always ... and is, Messner of the ... an), the spokesman of the ...

Before recently acquiring a high-quality stereo cassette deck to play through the rest of my equipment, I had been led to believe, particularly by what I now regard as the record lobby, that the sound on cassettes was substantially inferior to that on discs. Extensive and direct comparison has convinced me that this is far from being true. The most arresting example came in Soliti's performance of Mahler's eighth symphony, a stiff test of both media if ever there was one. My own and other ears have shown a distinct preference for the cassette (Decca KCE12 7006, £4.42) over the record. The sound is at once more immediate and exciting; and there is little, if any, loss of depth. In this case the cassette on its two sides contains the equivalent of four sides on the conventional medium at a consequent saving of about £1.50. No question there which is the better buy, although you have to do without the booklet and texts that come in the record box. One of the most impressive improvements in recent months on cassette has been the almost universal adoption of the Dolby system of noise reduction, which practically eliminates tape hiss without loss of sound quality. All larger cassette decks incorporate the Dolby system, which is usually operated by the simple depression of a button on the machine. If cassettes can now rival discs in sound quality, in a couple of other respects they are undoubtedly superior to the older product. I have found that records have in the past few years become increasingly afflicted with pops and crackles. It gets very boring to mention them in every review but there is no doubt that the assiduous customer may have to take a hard back to his dealer more than once if he is in search of the silent surface. With cassettes the difficulty simply does not arise. Similarly, and here I may be on more controversial ground, the balance between left and right channel is often faulty on a disc, either because of a presstog quirk or because of some misalignment in ooe's pickup. By the very nature of the transfer of the original tape to cassette a similar fault does not occur. To prove that last point, I compared the recent reissue of Kletzky's fine performance of Mahler's *Das Lied von der Erde* on record and cassette (ITC-ENE 72, £1.60), both in EMI's mid-price range. In this spaciouly recorded, 14-year-old performance, Fischer-Dieskau's beautifully moulded account of what are usually considered the also

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soongs came almost exclusively out of my left-hand speaker in the disc version; on cassette he was just to the left of centre, surely where he was placed when making the recording. By the way, in whatever form this reading of the score, with Murray Dickie as a most eloquent tenor soloist, goes to the top of my list of *Lied* performances. Then there is the versatility of the medium. Many people are now installing cassette equipment in their cars and there cannot be a more pleas-

ant experience than driving along the countryside listening to, say, Deutsche Grammophon's carefully selected Trümmer cassette (3318 004, £1.91) in the company's mid-priced Privilege series, a selection of not-too-demanding pieces played by Eschenbach, Anda, Richter, Askenase, Demus, Kempff and Vasary. Other companies, including RCA with its André Previn *Schawase* (MCK 573, £1.60), are catering for that market. One of the main points of

## theatre in Australia

... a strange and ... icated country. Mel ... e, for example, seems ... lovely town—more Euro ... than Sydney perhaps, but ... palm trees growing in the ... of some of its streets. I ... love Melbourne—how ... briefly—for its restaurants, ... elegantly old-fashioned ... the admirable grill of ... the Southern Cross, or ... ps the best restaurant I ... otered in Australia (which ... h praise indeed). Dinner ... us open fire, superb food, ... cable service and a som ... who really knows about ... splendours and even the ... s of Australian wines. ... n, of course, there is the ... lery. I was fascinated by ... u-door, though everyone ... eems to take it for ... u. The gallery itself is ... airy, and beautifully ... ed. If the entire arts com ... s like this (and, by the ... eople seem to think it ... ven be finished by 1981) ... be, in that very effect ... dian phrase a beaut. The ... ion is outstanding. A ... rful Poussin, the most ... andatory self-portrait of ... am I have ever encount ... a late Turner that is a ... haze of sunlight and ... a handsomely ornate ... o, a couple of oddly in ... formal portraits by ... y, a marvellous bastiuk ... Modigliani—it is splen ... ed the paints are only ... f it, there are also anti ... ceramics, even cos ... ver, I did not come to ... lia primarily to look at ... galleries, the botanic ... s, or even to sample the ... I came for the theatre. ... number of Australian ... crows in New York or ... matter London, could ... nted on the thumbs of ... s. In the mid-fifties ... ies had Ray Lawler's ... of the Seventeenth ... od this last season both ... ad David Williamson's ... rnomalist. Both plays ... rked more successful ... on than in New York. ... reator Australia is phil ... d culturally a nation ... ng to recognize its own ... t. It sees, as must be ... that some aspects of its ... rive from Britain and ... rom the United States— ... to a casual eye it may ... e a mixture of the two. ... re is a specific Australia, ... s there is a specific ... u, and Australian artists ... king to define it. This ... s, sophisticated and ... zed country might be ... f it as a culturally ... ant nation. ... ve written about the big ... rial Australian theatre, ... its splashy and lavish ... ls and its Broadway ... tion. What is know ... s the alternative theatre ... ing very different. ... f Australia's states have ... ubsidized theatre com ... Sometimes it seems as ... s this was almost ... re by legislation" with ... rate governments creating ... nies with subsidy where ... ly no company existed ... However, the old Tote ... ny in Sydney (which I ... ily could not see per ... and the Melbourne ... e Company are groups of ... chievement, stature and ... og. Such companies per ... dern plays performable ... present understandable

## The Horowitz Collection

The Horowitz Collection Vol. 1. Chopin, Debussy, Dohnányi, Horowitz, Kabalevsky, Liszt, Scarlatti, Tchaikovsky. RCA VH001 (£1.19). Vol 2. Chopin. RCA VH002 (£1.19). Vol 3. Beethoven: "Moonlight" and "Waldstein" Sonatas. RCA VH003 (£1.19). Vol 4. Rachmaninov: Concerto No. 3. RCA Victor Orchestra/Fritz Reiner. RCA VH004 (£1.19). Vol 5. Scriabin. RCA VH005 (£1.19). Vol 6. Liszt. RCA VH006 (£1.19). Following their complete Heifetz and Toscanini series, RCA are now issuing all the material they possess by Vladimir Horowitz to do, and what else he has recorded for them over a quarter of a century, from 1928 to 1953, we shall obviously be given a comprehensive view of his art. Even the initial performances are equally astounding for temperament and technique, and it is difficult to conceive of an earlier or later pianist surpassing the perfect finish and hurrying impetuosity of, say, Dohnányi's F minor Capriccio. What does this equipment allow Horowitz to do, and what else it prevent? He cannot interpret Beethoven. It is undeniably intriguing to hear this music from one who has no link with the Austro-German keyboard tradition (Schnabel and Fortn), and his sheer control in the "Moonlight" Sonata's adagio is remarkable; but in the other movements, and throughout the "Appassionata", his vehement exaggerations in the end merely irritate. Yet although Horowitz is no pianistic philosopher, his work strikingly evolved over the years. Chopin's C sharp minor Waltz, recorded during 1946, has a greater purity, a much deeper subtlety, than the sharp minor Mazurka of 1928, and these discs remind us that the firebrand of Liszt's Paganini Etude No 2, done in 1930, eventually became capable of the poetic vision communicated in the same composer's Petrarch Sonnet No 104 (1951). Sometimes the opposite poles of his craft, a feathery lightness of touch and a demonic fortissimo, are juxtaposed in one piece, such as Liszt's *Funèroles* or the Scherzo of Fumer March of Chopin's B flat minor Sonata. But with Horowitz it is always a question of musical expression, never merely of pianism, and in, for example, the *Valse oubliée* No 1, another Liszt piece, he fully understands how the ardent climaxes are called into question by passages of introspective monody. Indeed, his playing is withdrawn and yet instantly communicative; aristocratic detachment is conveyed through bell-fire virtuosity, and it is this entirely coherent equivocation between opposites which makes his readings so immediately identifiable. This account of Rachmaninov's Concerto No 3, for instance, is considerably fiercer than the composer's own 1929 version on RCA LSE40121, all contrasts, dynamic shading, accents being more extreme. Rachmaninov justifiably said Horowitz "swallowed



the work whole", especially the finale, where the nervous intensity of his playing is hypnotic. That Chopin Sonata, too, is marvellous in both its passion and clarity, its refinement and intensity; the Funeral March usually seems backeyed beyond recall, yet this performance shows how desolate an experience it should always be, and how much relief can be afforded by the dreamlike Trio. Through it all Horowitz consistently acts as a draftsman, not as a colourist of the Cherkassky type: everything is presented in exactly defined keyboard shapes. And everything has been fully worked out: we never feel, as with Arrau, that the music is still being explored as it is played to us. This is so even in Scriabin, whose elusive idiom he handles with particular authority, above all in the late Preludes Opp 51, 59 and 67, his response to the musical concentration and recalcitrant expression of which is unmistakable. The pianist's own *Danse excentrique*, an entertaining piece of sub-Gershwin, may imply wider sympathies than might be

expected, but, like most virtuosos, Horowitz has shown little grasp of what has happened to music during his own lifetime. We search his discography in vain for names such as Stravinsky, Bartok or Schoenberg, and find instead the workers' playtime muzak of Kabalevsky's 3rd Sonata, which equates with Heifetz's recordings such as the Certos of Korngold and Castelnuovo-Tedesco. Of course, the lyrical sweetness and crystalline purity of Liszt's *Au bord d'une source* or the haunted reverberations of Scriabin's Sonata No 2 more than make up for Kabalevsky, and Chopin's Etudes Op 10 Nos 3 and 4 obliterate him altogether. The latter, in fact, are as inspiring as anything on these six LPs. One can do no more than say that it is hard to see how Chopin could be played better. Pianistic means are perfectly related to the composer's creative processes, every semi-quaver has meaning, and so not just our emotions and nerves are engaged but our imaginations too. Max Harrison

SAGA "I accuse Saga Records of selling pure butter for the price of margarine." CLIVE NICHOLSON, BBC

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# Pride and culture at a Celtic congress

Nantes, Brittany. Suddenly, at lunch or dinner, a dozen Bretons spring up chanting rhythmically. They link arms and jig sideways around the tables in piquant Celtic conga. Their fellow Celts cheer on, unperturbed, in the tolerant spirit of cousinhood. But at night, to the supernatural sound of pipe and horn, all link arms and shuffle around the chateau square. Are they dancing in their own twilight?

Here in Nantes they would say no. More than 700 people from the Celtic fringe of north-west Europe are at their yearly pow-wow, the Celtic congress: they find that the character of it has altered significantly.

For many years the congress has had a genteel aspect, the middle aged having a scholarly prod at their Celtic roots. "All harp and clog dances," one veteran said. But this congress has a distinctly political tone. The middle aged have been joined by large and vigorous contingents of young men and women, bright and assertive in tee-shirts, who say that the small cultures, languages and identities are worth keeping and struggling for.

Culture, they say, is politics; the fight for the small languages is a political one. Thus Welsh Language Society militants and sympathisers are here exchanging ideas with young Bretons, Irish speakers and others.

Yesterday the congress worked out a charter of cultural rights for minority groups which some will use in campaigns and dealings with governments. No wonder that some French authorities are said to regard the congress icily, seeing it as a nibble at the fabric of indivisible France.

The Celts, of course, are making their last stand. They cling for dear life to the languages that have, astonishingly, survived centuries of great empires and the advance of mass culture. They are the remnant of peoples who have been a distinctive thread in European civilization, and have now reached the final crisis in their long march and decline. Their fate will be determined to the final decades of this century.

The term Celtic is essentially a linguistic one, and what distinguishes a Celt is possession of a living Celtic language. More than two million people use, as their normal language of home and work, Welsh, Breton, Irish and Gaelic.

Cornwall and the Isle of Man are not so much Celtic countries as specks. There are some young women here who have learned to speak Cornish, a language dead for a hundred years,

"because we want to reestablish our identity." But a delegate from the Isle of Man confessed that there is only one native Manx speaker left, aged 96. Indeed, the main distinguishing mark of Man is the birch.

In reality, and forgetting for a moment the warmth and sentimentality of this event, Celtic brotherhood is not a deep-rooted and strong force. What we see, however, is a sharing of interests, among people with similar problems as they face the same threat, the assimilation of their heritage by larger cultures.

Meanwhile the congress is very jolly, and for the Welsh it is a sort of overseas edition of the Eisteddfod. There is a welter of flags, pamphlets and stickers, and there are seven languages to be heard, though much business is conducted in those vehicles of the destructive mass culture, English and French.

Everything runs by Celtic time; that is, if you arrive an hour late for an event, you are still half an hour early.

The Welsh, who landed with a force of more than 300, have formed a choir and some, using tin snips as throat spray, have been rehearsing hymns at 3 am. They seem more liberated than the others, perhaps because Wales, unlike Brittany and Ireland, is now in a mainly post-Christian age. Still, Sunday would not seem the same without a chapel, so a nonconformist minister is being shipped over from Wales to conduct a service.

The Bretons are enthusiastic and their strength and youthful spirit gives older cultural nationalists much heart; their tendency to link arms and cavort like the Cloggies of Bill Lloyd's strip cartoon clearly satisfies a basic need. The Bretons get on very well with the Welsh and the Irish get on very well with the Scots. The Scots are cool and kilted, as are some of the Cornish. The Scots are keeping a wary eye on things because they do not much like the talk of political action, saying they prefer to work quietly from within the system.

The congress demonstrates that many thousands of young people are not at all cynical about concepts like heritage and identity. They are proud of their Celtic background and are determined to renew it. About five years ago such a large international meeting of young people at the congress would have been regarded as impossible. But the way things are for the small cultures, the young are the ones who have to act and work now, and not just talk. In a few years it will be too late.

Trevor Fishlock

# Travel industry prospects after the collapse of Court Line

## Is this the end of the cut-price package holiday?

Package tours will become far more expensive after the Court Line collapse—although this was bound to happen anyway. They are also likely to be subjected to more stringent Government safeguards. Public confidence in the holiday industry has been shattered and can only be rebuilt with great effort. Next year is likely to be a depressed one for the trade, as well as its holidaymaking customers; but, with luck, 1976 will mark the upward turning point.

The basic problem goes far deeper than the Court Group's over-ambitious expansion caught up by the oil crisis and the three-day working week which ruined the forward planning of its oil tanker, aviation and holiday divisions. The factor at the bottom of the problem is the price of the package holiday product, slashed as a result of the "war" mainly between the Clarkson Tour Co and Thomson Holidays in the mid-1960s. Firmly believing that the public would not buy industry holidays abroad unless the brochures offered large price bargains, tour companies headed into the red or made the slimmest of profits.

Thus there was no cushion for them against the problems brought about by the flooding of the pound, much less the soaring price of aviation fuel. Currency surcharges collected at airports last winter and summer highlighted the tour industry's begging bowl economics.

Fuel surcharges were virtually the last straw.

Weeks before the Court Line collapse, tour company executives were talking of 30-35 per cent increases in the cost of holidays abroad next summer, taking the 1974 summer brochure prices as the yardstick.

The collapse will also strengthen Government moves to reform the "small print" booking conditions—already the subject of discussion between the trade and Sir John Methven, the Director General of Fair Trading. It also calls into question the housing schemes operated by the Association of British Travel Agents. Under this, tour companies deposit a percentage of their turnover to finance any emergency rescue operation and ensure that the public gets the holidays it has paid for. Such operations have been carried out successfully, but a collapse of this size at the height of the holiday season would wipe out entirely whatever funds are available and much more would be required.

Safeguarding the customer's money will be a first priority. A scheme to do so is likely to be imposed on the travel trade by a government of any political persuasion. One suggestion is that travel agents would pay deposits and other monies into a bank account from which tour companies could not draw until the holiday had been taken.

For years the travel trade has insisted that it could keep its

own house in order in respect of safeguarding the public. It has been allowed to do so to a great extent, but that era ended this week.

As far as foreign hoteliers and others in the travel trade abroad are concerned, their long-standing suspicions of the British travel industry, reinforced by the Court Line takeover of Horizon Holidays' assets in February, is likely to harden even further. There have been arguments for a long time over the form of contract between some tour companies and the hotel they use in foreign resorts. A cash in advance policy is likely to be the attitude from now on.

One question hangs over the whole Court Line affair. Was it necessary for the company

to announce its collapse at the height of the holiday season with scores of thousands of people involved? It has been claimed that a plan was drawn up by the Association of British Travel Agents and Court Line that would have run the travel companies down gradually to a liquidation in late September or even October. By this time customers would have been affected and in any case could have been absorbed by other tour operators. The Government's accountants, who have been inspecting the Court Line books since June when plans were announced, say that the company's shipbuilding interests, apparently did not agree to this plan.

John Carter

# Beryl Burton: An enigma on two wheels

## Sportsvieiw



The cycling Burtons.

I became fascinated by the almost masochistic exploits of people who were hero-worshiped in the devoted circles of British cycling but disgracefully hidden from the eye of publicity. Ken Joy, who smashed a host of long distance records including Land's End to John O'Groats, was one; then Ray O'Boyle, almost invincible over 100 miles, and later a girl who upturned women's records and then set about the men.

Beryl Burton, who is presently in Montreal for the world cycling championships, is believed to be the only woman in the world to have broken a men's national record in a physical sport. Now in her mid-thirties she has been absolute mistress of British women's cycling for 15 years and to attempt to relate even the best performances of this extraordinary housewife from Woodlesford, near Leeds, would be impressive but wasteful of the publicity space she deserves. Necessarily, one should know that she has won seven world titles, over 50 national championships, including 13 road race titles, and would have been a multi-Olympic champion if women's cycling had been invited.

Admittedly, cycling in Britain is not overflowing with likely women challengers and the impressive facts of Mrs Burton's career are the records achieved against the clock and men. She is, at first thought, an enigma; an intensely competitive person who prefers to compete against herself than with others. She believes that part of her character was developed at school when she failed the 11-plus after being top of her class. She contracted St Vitus's dance and rheumatism and spent two years in hospital. Feeling "cheated" she needed to prove herself and this, she thinks, is the reason

why she remains a formidable competitor and enthusiast some years after the age which she had predicted would be the beginning of her physical decline. Her first sporting interest was swimming. But later she met a cycling fanatic called Charly Burton, who she married, renouncing swimming and adopting her husband's interest in the hard, lonely sport of time-trials. In 1957 she was first noticed outside Yorkshire when she came second in the national 100 miles championship. Two years

later she was persuaded to attempt a track pursuit event and was belatedly added to that year's world championship team. She won the world title on her first visit to a continental track and in only the fifth pursuit of her life.

The following year she remained the pursuit title and won the world road race event in the same week. Since then there have been dozens of titles, records and rewards, including the MBE, OBE and the Sports-woman of the Year award, but she remains a woman who is softer than women.

Norman Fox

# George Hutchinson

## It is time for the Tories to get a move on

Mr Wilson's previous term as Prime Minister, covering his first and second administrations, occupied five years and 246 days. His present Government is now in its sixth month. Thus he is rapidly approaching the record of only living Prime Minister Harold Macmillan, who served 280 days, as one of the longest-serving Prime Ministers since Asquith (from 1908 to 1916), a span of eight years and 243 days. The other was Ramsey MacDonald. All but one of the elite minority ever to hold the office for any comparably substantial period.

If Labour is again returned in the coming election, Mr Wilson will soon, onstrip, his old adversary, leaving him well behind in the race for longest-reigning Prime Minister. He has not escaped Mr Macmillan, so I believe. By October he will also surpass Attlee. More than that, he will have entered upon his fourth administration—like Gladstone, in whose performance he is also interested.

We may have some reflections such as these are not far from Mr Wilson's mind, an infituece and an incentive. Like most Prime Ministers, he has a sense of history, not to mention an instinct for self-preservation.

Mr Wilson means to excel Mr Macmillan in this particular measurement of achievement, even if he can hardly hope to match Gladstone's remarkable spell of more than 12 years. Publicly apart, he has set himself a test of personal durability—a test in which he has already scored high marks.

Whatever the result at the polls, he will stand out from the majority in the statistical table of Prime Ministers. That much he has established and can never lose.

But what a strange election campaign this is—loosely, people are remarking. For the course the campaign has been under way since the end of July with Labour in full cry day in day out, statements of policy unleashed on us thick and fast. White Paper and Green, public speeches and press conferences, the Prime Minister's recent series of rather bland broadcasts, which he will no doubt be re-answering.

In publicizing itself, any Government naturally has an advantage over the Opposition. The present Government is systematically exploiting that advantage with care and skill; there is nothing hazardous about the manner or timing of the summer offensive in all its various forms and elements. Nor is there anything constitutionally improper. There is, however, a risk that Labour may be over-egging the pudding. But this is not, in my mind, a serious risk, and in all probability Mr Wilson is tactically right to accept it.

In the nature of things, there can be no counter-attack of commensurate weight from the Conservatives, handicapped as they are by the self-inflicted millstone of Opposition. But are they doing enough? Or are they holding back too long for their own good?

Mr Whitelaw, as chairman of the party, is understandably reluctant to loose too much too soon on an unresponsive public who may not yet be ready for a further spate of electioneering. Up to now, he has preferred a more measured approach, even while Labour has been hissing away. Not that he himself has been anything but active, speaking all over the country. A number of others are equally busy, among them Mr Michael Heseltine and Mr Eldon Griffiths, with their

energetic and nationalizing programs, and a notable effect, not only in the sphere of educational policy—Mr Norman St John-Stevas.

As Labour makes the running, however, the Conservative Party is proving less than alert, in public relations it was a feasible affair.

All this is not unnoticed by party supporters and Tory inclined floaters in the constituencies, as I know from my own inquiries and observations. Have been speaking to a group in recent days. Some are restless, others angry; they are waiting with impatience to be more from the leadership.

If only to satisfy their own followers, it is probably the for Mr Heath and Mr Whitelaw to accelerate, as Mr Heath is doing. Other polling data will be upon before they have opened

Capital cities are trar equipped with mill-racks, not only for ceremonial but for fireproof or insurance purposes. In London, like centres of population, also needs prisons: the provision can be as it is in London.

I am not alone that there are to be in the metropolitan up an extravagant land which could housing. They are defensible waste, valuable asset, surely be dispersed parts of the immense benefit housing program; advantage to prisoners are in modelled and ought to ever ground.

Mr Ray Je mildly receptive sidon during his Home Secretary, haps rather mc while on the G Council Mr F Ministers bear vocate. Lord Gark Chancellor, was to be interested.

But nothing he except that H women's prison, rebuild, so mistak overture in the Mearwhile Britox rines to occupy Pentonville 10, 384, Wormwood Sc this is without co overture in the hain Borstal (93 ac Latchmere Detentio Ham Common (71).

As Mr Horace O of the Opposition o way saying the one without re-joining "95 per cent of the building sites in Lo the hands of governm ents, agencies, un-er, such as and electricity British Rail, London or the G.C. itself".

Government action some of this land t social purpose, abv-ing is long overdue.

© Times Newspapers

# Butterflies seem unaffected by the 'English summer'

So far, in spite of the long rains and the cold wind, the butterflies seem to be relatively unaffected and in fields, hedges, woods, chalk-hill and garden habitats, the butterflies come out directly there is a glimpse of sunlight.

Some hardly wait for the sun. Meadow browns in their hundreds wander low over the grass in any undisturbed field corners, and ringlets, chocolate brown, come out to feed on small echinops flowers. Certainly their wings are closed if the sun is over-cast, but at half-cock, like the small skippers which appeared to emerge all at once, during half an hour's hot sunlight one morning in mid-July.

There are so many chalk-hill blues in one of their downland haunts, that the ground is coloured, where the turf is short enough, with their open-winged bodies even when the light is poor. Others are hung up, wings shut, on the stems of grasses or on birdsfoot trefoil and round-headed rampain flowers. There is scattering of small coppers and a steady flow of the large, tawny, dark green fritillaries. They are lying, as it might be called, in poor weather in the grass, but they do not appear to mind using the invading tall erect horse and tor grasses.

There seem to be as many marked whites, in the few local chalky areas that they normally frequent. The knap-weeds and thistles that they enjoy are slower to come out this season so that many are seen on one flowering head, either closed or in wing-jost-

ling proximity, when the light is bright.

Thistles in woodland clearings are in demand for both large and small skippers and the fresh gatekeepers. It is interesting to see how the males of most butterflies are out usually, as far as I have observed, at least a week before the general emergence of females. Brambles, in tread areas, have had a long flowering period and fed many of the browns as well as a scattering of white admirals that glide, so long as it is not actually raining, above them.

with apparently no wing effort at all. The hrambles are just beginning to be occupied for a second or two by the more often high and rapid-moving silver-washed fritillaries.

Gardens, perhaps, are the least used of all the butterfly places just now. Small tortoiseshells potter round to look for their favourite flowers, and there is a steady stream of red admirals coming in now that the *Buddleia davidiana* flowers are opening. "I have seen no other migrants this year yet, although there have been a few reports of painted ladies to other localities. The red admirals congregate in a nursery with a good border of *Michaelmas daisies*; they most fly in there from miles around, particularly to sup from an early variety which, the nurseryman assures me, he grows specially for them.

It seems that the weather may be more discouraging for butterfly watchers than for the insects themselves. They are ready to take advantage of short spells of sunlight when they occur, as I hear the black hairstreaks are doing in one of the few remaining haunts. Certainly the only time I have managed to get to my white-letter hairstreak hedge this summer was on a very dreary day. Then the sun broke through and I was lucky enough to see four of the butterflies flying straight down from the wych elms to the flowering privet below.



Red Admirals

Alison Ross

# Ask your travel agent about Thomas Cook holidays now!

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# THOMAS COOK

# Tests of transverbial tortuosity

There must surely somewhere be a reader with a secret wish to buy a dog and call him Sully for the pleasure who evicting him into the garden, of saying "Out, damned Spot!"

It is probable that the crossword craze which migrated from America and began to take hold in this country some 50 years ago has greatly increased this tendency to play with words, so that today one instantly recognizes the ability of a cart-horse to wreck an orchestra, or that of a decorator to redesign the Trocadero, while we do not need to be told that an exploding grenade tends to derange a grandee, making him angered or even enraged.

A chopstick is seen not only as a singularly musical aid to eating in the Orient but also

as comprising two remarkably antipathetic synonyms of the verb to "cleanse". Crossword 27 is famous not for reorganizing the army (since Myra has equal claim) but as the girl who extended the oyster season by one month (by putting an r into May of course).

All this is nothing new. Shakespeare punned with the best of them. "Is this the fine of his fine?" "Is this the fine of his fine full of fine dirt?" asks Hamlet concerning the skull of one who may have been a lawyer. Bacon was a master of the anagram, but whether that well-known word in Act 5 Scene 1 of *Love's Labour's Lost* was created as an anagram of "Hi ludi, F. Baconis oati, tuiti orbi" (These plays, born of F. Bacon, are preserved for the world) or vice versa, I am not

sure. There is no truth in the rumour that the site of *The Times* Jumbo Crossword 27 was the first of its kind, the length of this monster word—honorificabilitudinis.

To the making of crosswords there may be no end. I have read of a puzzle containing 40,000 squares and 8,496 clues in Serbo-Croat, but enough (or "an oest" as Smith Minor would say) is as good as a feast and I am not seriously contemplating a super-Jumbo of 58 squares by 58 with 1 Acrostic Village in Anglesey (58) given as a clue to do so for the bicentenary of *The Daily Universal Register* (*The Times* to you, gentle reader). The answer to that clue I shall refrain from giving in the interests of conserving newspaper

and of avoiding a lightning strike by proof readers. The National Final of this, the first of the 1974 National Crossword Championship is due to take place at the Europa Hotel, Grosvenor Square, at 12.30 pm on Sunday, September 1. The venue has been changed from that previously used for similar occasions, an increased number of finalists.

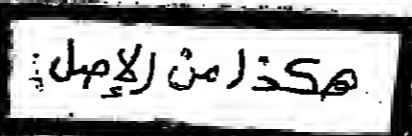
Proportional representation has been introduced this year to allow one place in the final for every 60 competitors at a regional final. This has resulted in 16 competitors qualified to the World final, each other with Dr. John Spiker, the national champion for 1972 and 1973. They include the national champions for 1970 and 1971, Mr Roy Dean and Mr James Atkins, five previous

regional champions, two complete new, the event.

The four crosswords used in the final are normal *Times* standard with so much talent there will probably be competitors who solve each puzzle in minutes allowed and a pienship is likely to be on time bonus points.

Those who wish to of the National Final, who may try their hand at puzzles set to the final, apply in advance to Crossword Champion, Stratford Place, London W1U. Tickets will be obtainable at the door.

Edmund Ak Crossword





# President Suharto forces on his people a kind of 'Unity in Diversity'

by Stewart Harris

"It was the main objective", General Sudjono Humardhani said when I asked him if there had been a threat to the position of President Suharto during the riots of January 13 and 16, while Mr Tanaka, the Japanese Prime Minister, was in Jakarta. The general, a former private assistant to the President, grasped the question eagerly, perhaps because it offered an easy over-simplification in personal terms of a complex, disjointed explosion of anger at general injustice.

Earlier, eod no doubt because he knows the truth well, he had refused to give an assessment of the whole period of one year since 1965 was lost in Indonesia. Yet he and General Ali Murtopo, deputy head of the intelligence service, have been the two men closest to the President and closest to the eye of the Government's intelligence system, which has phenomenal resources.

It is tempting to cast these two men as *eminescences grises*. They were both, like the President, born in central Java. They both served under him in the Diponegoro division.

General Humardhani, his here feet curled beneath him, wore a *sorogan* from the waist down and something equally unutilitarian from the waist up. He looks a little wisent, like a guru ought to look, and he implied a little unkindly that the contemporary condition of Indonesia could be understood only by men steeped in its culture. Bujung Nasution, the lawyer, who is still in jail and still untried, and Mochtar Luhis, the journalist, who is not allowed to leave the country, are certainly not such men, according to the general,

some of whose military education included studies at Fort Bejamin Harrison finance school in the United States.

Inevitably, as the cost of injustice and unmet expectations mounted unbearably in Indonesia, it was men such as Generals Humardhani and Murtopo who, with the price of oil, were blamed. The critics called their positions, so close to the President, unconstitutional.

"But I am convinced", General Humardhani said, "that they are against us for political, not constitutional reasons, because we always counter-attack. We are effective." Hence the burning of his effigy by students, long before the January riots. "Running dng" the explanatory placards said, because foreign businessmen consult him. Also, because the wealth of foreign business and its rigour in the pursuit of profit bring corruption as well as a growth rate of 7 per cent in the gross national product.

Knowledge of this corruption is by no means confined to the core of educated society in Jakarta. It is spread across the 3,500 miles of Indonesia, from east to west, and 1,000 miles from north to south. Tens of thousands of university students, many of them returned from overseas, and hundreds of thousands of students who could not reach university have made their families and friends aware. The ideas of the radical politicians of South America and the socialists of Europe are no longer unknown. There is also a revulsion, which is humane rather than political, against bullying.

What has been made of the traditional, feudal, spiritual

culture of Indonesia. The deference and patience of the people have been emphasized, but experienced observers believe that the level of popular tolerance has fallen fast this year. Soon after the January riots, General Panggabean, Minister of Defence and commander of the Armed Forces, said: "Our losses are incalculable. What was sacrificed is, of course, the national stability which we had established with much difficulty."

The general is a Christian and a conservative, much trusted by the President. His conclusion on how the riots were contained is interesting: "We did not mount a military operation. We only blocked the tide of the masses."

Here the Suharto Government should be credited with allowing, before this, a fair measure of criticism in a potentially volatile, pluralist society. Also, looking back to the economic chaos of Sukarno, the material development of Indonesia, as measured by international economists, has been considerable.

Marzuki Arifin, editor of the Indonesian language weekly *Ekspress* (which was one of many papers closed), wrote a letter to his paper on January 18. He recalled the student demonstrations before the general declaration of independence on August 17, 1945, and he went on: "Now Indonesia has been independent for 29 years. Some of the programmes of the 1945 younger generation have been executed—there is a Republic of Indonesia, there is a unitary state—but not all."

"What about the sovereignty of the people, which also means social justice? What about equal justice?"

Some people who have had a chance to control the means of the state can act as kings, he roared barons, he prospered themselves, with no other social force being able to deal with them. Independent Indonesia is a paradise for them. But the common people are still wretched."

Marzuki Arifin concluded ominously: "The pace of disorganization and social degeneration in this new order is quicker than in the old order, whereas on the surface the situation is much more tranquil and stable."

He recalled the regional rebellions and the major revolts in Sumatra and Sulawesi in 1957 and 1958 and the climax of the unsuccessful communist coup in 1965, with its bloody aftermath. And he went on:

"When there are fresh upheavals now, they are the results of a thousand and one pressures, looking back to the demands for the improvement of living standards, for legal certainty, for a better future, pioneered by the university students and youths as the tradition of succeeding younger generations. Prompt settlement is demanded..."

No one I met in Jakarta, Indonesian or foreign, is suggesting the possibility of the kind of student demonstrations which removed Field Marshal Thanom Kirikacorn from power in Bangkok last October. Neither is anyone suggesting that the January riots were as massive as the coup in 1965. Such a depth and breadth of sustained opposition is not possible today. President Sukarno's throne was a tripod and he balanced on the communist party, the Armed

Forces and other groups like the nationalists, the Muslims and the socialists. Students could choose the source of their physical support.

Nor so today. President Suharto has made real, in physical terms anyway, the motto of the Republic of Indonesia: *Bhinneka Tunggal Ika* (Unity in Diversity). Generals Ali Murtopo and Sudjono Humardhani have used the enormous resources of government to channel group leadership in all legitimate areas into the Congress and the Parliament. Golkar, the government organization of functional groups, is the vehicle. The and is emasculation.

Some young army officers were detained after the January riots and General Sumitro, commander of Kopkamtib (the operational command for the restoration of security and order), did have support at higher levels in several commands. To the critics of the Government he looked a useful figure and by November last year, sensing the movement of protest, he felt able to mention the need for "new social leadership". But the President's sharp interest in what sounded like a critical concept had the general quickly expunged away his indiscretion. Now, like General Nasution, he is retired, golfing in Jakarta, which shows the Government's confidence.

President Suharto has taken over Kopkamtib and removed General Supoto Juwono, head of Bakin (the intelligence coordinating agency). General Sumitro's second post, deputy commander of the Armed Forces, has been taken over by General Surono. He end the new head of Bakin, General Yoga Sugomo, are much trusted by the Presi-



An Indonesian soldier clubs a young man resisting arrest during anti-Japanese rioting Jakarta in January.

dent. So are the commanders in central Java and Jakarta. The crucial leadership of the Armed Forces and the security systems is once again settled and stable.

Perhaps to make quite sure of the required solemnity General Sarwo Edhie, head of the Armed Forces college at Magelang, has been sent to Seoul as Ambassador to South Korea, just as lively generals like Kemal Idris and Dharsono have been posted to Yugoslavia and Cambodia. Magelang is not far from Jogjakarta and it

must be almost certain that Sarwo Edhie, the dashing para-commando leader who helped to smash the 1965 coup, met W. S. Randra, the controversial post-playwright who lives in Jogjakarta.

University demonstrations and meetings are banned and even inter-university sports meetings have been cancelled. The remaining papers are imposing a rigorous form of self-censorship. But the January riots have been allowed to get out of hand, perhaps deliberately, as next state of Indonesia might

well have been worse than the present one. The Suharto new order is a response, slowly and carefully devised to years of tempestuous independence. Its stability and its economic achievement have helped most Indonesian families a little. Things might have been much worse. The fundamental problem for Indonesia is still how to allow its population of 130 million to work. The wasted industry and intelligence, well used, would feed, clothe, house and care for every family. By 1981 the popula-

tion will be 150 million. Short of some historical mutation, no Indonesian government could cope with a crease on top of its responsibilities.

President Suharto as much hope as anyone sad thing is that he has the power within him quite feudal structure what he would like, Aides like Sudjono Hani and Ali Murtopo him aware of the in his power and help use it effectively, at not always nicely.

# Stricter controls on investment from abroad as open door slams

by Petar Hadji-Ristic

Indonesia is reappraising its policies towards the foreign investor and has called an end to the era of an open door to all-comers.

Against the background of swelling domestic discontent and a strengthening balance of payments position from oil revenues, President Suharto has called for stricter regulations controlling foreign investment, including the stipulation that from now on all foreign investment must be in joint ventures with Indonesians.

Jakarta's predominantly American-trained techno-

crats are now grappling with the issue. President Suharto immediately after the riots last January, and are attempting to produce a package of workable modifications to the Foreign Investment Law of 1967. But after seven months of work they have failed to come up with a set of acceptable proposals.

Expressing surprise at the suggestion that potential foreign investors were holding back from putting their money into Indonesia because of these uncertainties, a senior official did his best to assure me that there would be no return to the ideological aversion to

foreign investment which marked the Sukarno regime. "I am convinced that foreign investment can do a lot for the country," Mr Barli Halim said. He is chairman of the Investment Coordinating Committee which is responsible for granting investment permits and, in part, for producing amendments to the Foreign Investment Law. "We should gain a lot from the transfer of technology."

Attempting to dispel some of the rumours that are circulating amongst the business community in Jakarta, Mr Barli Halim said he knew nothing about foreign investors being banned from

nickel mining, and insisted that foreign investment would definitely continue to be welcomed in the coal industry. This is in direct contrast to a statement made last March in Australia by Dr. Mohammad Sadli, the Minister of Mines, who said specifically that the government was closing nickel, bauxite and coal to direct foreign investment.

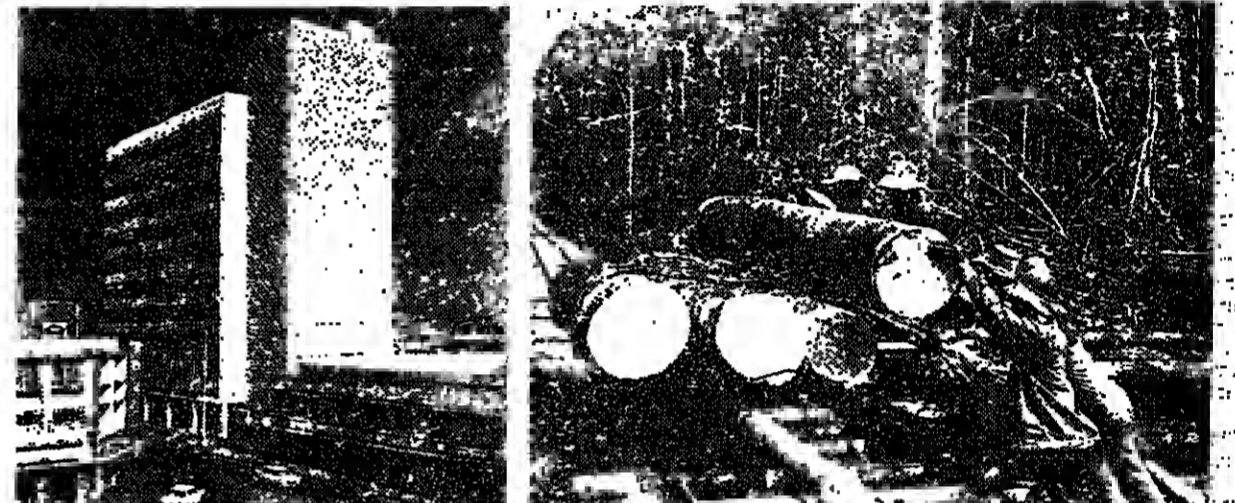
Mr Barli Halim confirmed, however, that investment would continue to be banned in the logging industry—a sector where some of the worst excesses of foreign investment had been seen when forests plundered to satisfy Japanese consumers. In general, the policy was to ban

foreign investment where there was already excess output or where domestic producers could cope quite well.

In a country where nothing works quite as it does anywhere else, a lesser official in a related department produced from his bottom drawer a list of the industries in which, he claimed, foreign investment would be barred. According to this unofficial list, foreign money would no longer be accepted as investment in the production of vegetable oils, textiles, knitting, shoes, garments, chemicals (excluding fertilizers), drinks and beverages, tools, tyres and assembled radios and television.

Assuming this is close to the final list, it shows official recognition that much foreign investment has been unnecessary and in fact damaging to Indonesia, a fault which must rest entirely with the Indonesian technocrats.

It is now proved beyond doubt that foreign investment in some of these industries has often caused an increase rather than a fall in unemployment. When the streets of Jakarta last January, overturning cars and ransacking shops, one of their protests was against such foreign investment, symbolized by a particular Japanese textile plant in West Java which they claimed caused the collapse of 17 local textile companies.



The Sarinah department store in Jakarta was built by a Japanese construction company bayashi-Gumi. Right: loading logs in West Kalimantan, Indonesia is a major timber export.

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tives had been neutralized by the incentives offered to the foreign investor.

Other far-reaching changes to foreign investment laws are also in the offing. Most important of these is the rule that from now on all foreign investment must be in the form of a joint venture with Indonesians. Majority Indonesian control would not be expected from the onset but it must be attained over a period of 10 years, according to Mr Barli Halim.

It is also likely that foreign enterprises already operating in Indonesia will be expected to agree to the 51 per cent participation rule about negotiation.

A debate is still going on about the composition of the Indonesian share. According to Mr Barli Halim, one suggestion is that pure Indonesians (Pribumi) should have a 50 per cent share with the Indonesian Chinese having the other half, but with management control in the hands of the Pribumi.

Another view is that the Indonesian share should be based on the new regulations regarding domestic investment aimed at guaranteeing pure Indonesians a lion's share of the nation's wealth. If this happens the Pribumi should have a 75 per cent share and management control. This would satisfy the underlying hostility to the presence of the Chinese Indonesians who dominate the domestic business community.

### New incentives will be graded

Apart from calling for some industries to be closed to foreign investment, President Suharto also demanded a reduction in tax incentives to foreign investors. To satisfy this, Mr Barli Halim said incentives would from now on be graded according to how beneficial an investment was to the country.

"The industries which will qualify for the full incentives will be those that bring high technology and complex management to Indonesia", he said.

Among those industries that would be offered full incentives—presumably five years' full tax relief and tax exemption on imports—would be wood-based industries, such as the manufacture of pulp and paper and the iron and steel industry, especially if use was made of the iron sands deposits in Central Java. Mr Barli Halim added that top incentives would also be given to investment in the electronic industries, presumably because these were labour-intensive and no threat to domestic industries.

Other sources said that incentives would also be offered in new investment in the food preservative industries, urea production, the manufacture of ceramic tiles, aluminium, zinc and a variety of motors and machinery for industry and agriculture. In view of the goal of the second five-year plan to encourage more processing and semi-processing industries, it would seem logical to invite foreign investment in these sectors.

Apart from offering full incentives, the Government would also offer partial incentives and in some cases no incentives. Mr Barli Halim said this was to correct the situation that had arisen when domestic inco-

### Scheme to replace expatriate staff

Mr Barli Halim said a final regulation affecting the foreign investor would be that from now on new joint enterprises which cannot prove that they have a training scheme to replace expatriate staff with locals must pay \$100 a month for each expatriate. While this is aimed mainly at the companies employing some 14,000 Filipinos in the logging industry in West Kalimantan, western diplomats have already reported that it has become more difficult for foreigners to get work permits. The regulation is recognition of the fact that few foreign companies have attempted to train their Indonesian staff to take over the more senior positions, although this was a condition of the 1967 Foreign Investment Law.

It may appear on paper that some of these new regulations will sweeten those critics of foreign investment who complain that it has come to dominate the Indonesian economy and has

damaged it. But while they do seem to be in response to some of the more important problems created, it is difficult to see how they can be implemented.

"Just no one knows how this will come about", one German adviser to the Foreign Investment Coordinating Board commented, referring to eventual 51 per cent Indonesian control of all joint enterprises and Pribumi control of domestic companies.

In the first place Indonesia lacks a capital market through which Indonesian money could be raised to transfer company equity to local people. It has no company law to talk about, its companies do not publish accounts and there are only 200 accountants in the country, the majority working for the Government. What is more, few pure Indonesians have either the money or the expertise to play the kind of

role in the economy that the President has called for.

Notwithstanding the practicalities, Indonesian economists suggest that while a stock market may not yet be feasible, the first step to achieving a transfer of ownership to the people can be effected through the state banks, investment banks and development banks.

Money could be raised through selling certificates and buying equity in foreign and domestic companies, and eventually a stock market could develop. They see the future Indonesia as having an increasing amount of state ownership, mixed state and private ownership and private groups.

The suspicion in many foreigners' minds is that these regulations will prove impracticable, like so many before them—that they will have either the money or the sign company resources and

the need to seed in p negotiate around the Indonesian magazine *News* has commented on the lack of precision will an even greater corruption.

A hint that this could happen came from a trial who insisted that investors could, in opened to them: "On sophy in Indonesia everything is negotia said with a broad sm To an investor this tiation" could be ver. Worse, it could fail to the growing number tics who claim that investment needs to be trolled. While the P has recognized this o bureaucrats have to further and formul able rules. If their stock markets is any go by, they may be fo that they live in a ing country.

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# Government takes tough line on mineral development

Indonesia is preparing to tighten the screws on the foreign mining companies which rushed into the country when its doors swung open to foreign investment in 1967. "We will give them a chance to make a profit and then we will renegotiate," Professor Katili, one of Indonesia's top mining officials, said. "Why shouldn't we?"

His question, repeated by other senior officials, signals a new mood in Jakarta which has changed since the passing of the Foreign Investment Law of 1967 and the arrival of the first foreign mining company, Indonesia's bargaining position has changed beyond recognition; financial stability has been restored, the oil boom has removed the necessity to secure export earnings at any cost, and the worldwide shortage of minerals and the surge in commodity prices have put the country in a position of strength.

The changed circumstances have also brought a profound sense of regret, verging on shame, among mining officials who believe they sold a country short to the foreign mining companies. With all the mistakes we've made we have become so stupid than before," Mr. Kristian Situmorang, a senior official at the Ministry of Mines, commented.

Such an attitude is result not only in stiffer conditions for new foreign mining companies wishing to develop Indonesia's mineral wealth, but also to a determination to correct past mistakes. Officials are now turning their attention to Freeport, the first company to arrive in 1967 and the first to have gone into full production.

The company arrived at the time the Suharto Government was intent on renegeing international confidence in the country's creditworthiness, and in an effort to favour the International Monetary Fund and eloped nations for a re-evaluation of debts it was decided that a favourable investment climate was essential.

What amounted to a "low decision", the company was given a working contract by the Indonesian Government to exploit copper deposits deep in the tangled hills of Irian Jaya. The agreement was that for the three years of operation mines were to be free of tax, and 41.75 per cent of the remainder of the life mine.

The company spent \$175 million to develop the mine, and last year, at the end of the first full year of operation,

with output of copper concentrate well below the planned 138,000 tons, the company emerged with a profit of \$60m, according to Professor Katili. Two factors contributed to this. The price of copper rocketed after the contract was negotiated, and the copper concentrate turned out to be 3 per cent richer than the expected 21 per cent.

"If people in the country knew what the profit was, and that it was not shared between the company and the state, there would be difficulties," Mr. Situmorang said. He hinted that it was only a matter of time before renegotiation of the contract would become a political necessity, but added: "Our morality is such that we will never force them to renegotiate. It is in their interests to do this. We do not have to reach them."

It has been reported that there are 33 million tons of proven ore with a copper content of 2.5 per cent at Freeport Sulphur's mine at the Eruberg mountain in Irian Jaya. The copper content is among the world's best; ore is being mined in the south-west United States with a 0.4 per cent concentrate.

Freeport Sulphur was the first foreign company to be allowed to develop mines in Indonesia, and it was followed between 1968 and 1971 by 14 others, five of them under joint enterprise agreements.

**The first foreign company**

These contracts are now referred to as second generation agreements. They disposed with tax-free holidays and required the companies to take Indonesian partners eventually. Foreign mining companies were also required to pay land rent, and royalties, and gradually to make over jobs to Indonesians. Apparently these contracts are also now unsatisfactory to the Indonesians. "If we asked for more they would still be attractive," Mr. Situmorang said.

Professor Katili's view is that many of the problems with the mining contracts have resulted from Indonesia's unpreparedness at the time the doors were opened to foreign companies, and in particular to the lack of experienced lawyers. African countries were much stronger in this respect, he said.

The country has now drawn up third generation contracts, so stiff that 20 agreements are still pending. The main stumbling block is that the Government wants all future mining contractors to deposit

their export earnings in Indonesian rupiahs. This would be beneficial for the Indonesian balance of payments, and the Government would be able to levy a withholding tax on dividends, royalties and interest.

The Ministry of Mines appears unconcerned that the mining companies are stalling. "We already have our heads full with the first and second generation contracts and this will keep us busy for the next five years", Professor Katili said.

Among the most important of the projects under consideration are five involving nickel, bauxite and coal. The largest of these is a Shell proposal to mine 25 million tons of coal slurry a year from south Sumatra. According to mining officials, transporting the coal across country would constitute a considerable engineering achievement, but the company reports that it has developed the technology to make the project feasible.

A second big project under active discussion is a proposal by the International Nickel Company (Inco) of Pittsburgh and Toronto to produce nickel matte needed for stainless steel and alloys resistant to corrosion and heat. The company is already spending \$165m in Sulawesi to produce 15,800 tons a year by 1976, but it would now like to spend an additional \$470m to produce 50,000 tons. To do this the company would have to build its own hydroelectric project at Soraka.

Professor Katili expressed some scepticism about the project because of the dominant position he claimed Inco held in the marketing of this metal. "They determine the world price of nickel and they keep it low", he claimed.

Far greater interest was expressed in a \$700m proposal by Inco's competitor, Pacific Nickel—a consortium including the United States Steel Corporation, the Dutch steel-maker Hoogovens, the Newmont Mining Corporation and Sherrill Gordon Mines. Pacific Nickel's proposal is to gouge most of the top off the island of Gag, which is largely covered with nickel ore. This could be completed in 1977.

According to Professor Katili the company's main problem is one of finance. They have approached the Indonesian Government for a 20 per cent interest and have asked it to negotiate with the World Bank for a \$150m loan. They also asked for an annual allocation of 900,000 barrels of oil for the next 20 years.

Professor Katili believes that the Government is



President Suharto (far left) visits an iron ore mine in central Java.

unwilling to approach the World Bank for a loan because this would create a precedent for other mining projects which would affect other World Bank allocations. While the money would be used for infrastructure development, this would be of limited use to anyone other than the mining company. Instead, the Ministry of Mines hopes to interest foreign oil companies in the project and get them to invest some of their vast profits in mining.

A third proposal concerning nickel is a \$200m project put up by a Japanese mining company to produce 50,000 tons of ferro-nickel, he said. The mining department expects production to begin soon at the Aluminium Company of America (Alcoa) aluminium plant. This is to have a capacity of 800,000 tons a year, but the company could increase this to two million tons. Investment will be \$350m.

Apart from these projects a large amount of money is also going into state enterprises. According to Profes-

or Katili, \$90m is going into the production of tin—output enterprise, is expected to increase by about 7 per cent this year—and other large sums will be allocated to the mining of bauxite, iron sands and nickel.

With all these projects in prospect it is perhaps not surprising that Indonesia is in no hurry to burden itself with other deals. The country is also anxious to avoid becoming too dependent on the earnings from its mining sector, which has experienced severe fluctuations in past years. Although earnings from oil dominated Indonesia's exports, the last financial year's export earnings from minerals totalled \$95m and are expected to increase by 70 per cent this year.

It is likely that the country will move more slowly now to ensure that the right sort of projects are attracted into the country, particularly those involving more refining of products, so as to increase employment.

The tightening of the con-

ditions governing foreign investment in mining has so far not affected foreign interest shown in Indonesia for its mineral wealth. Although mining officials state that the best licences of bauxite and nickel have probably been granted, the country still has vast mineral wealth, which many of the foreign companies are now prospecting.

Mining officials admit that they are still working somewhat in the dark. "We don't know much about mining", Mr. Bambang Sulasmoro, head of the foreign relations bureau at the Ministry of Mines, said. Only about 7 per cent of the country has been systematically mapped geologically, and between 70 and 75 per cent of it has been no more than reconnaissance; the rest is entirely unknown.

In an age of rapidly depleting resources, Indonesia is destined to become an increasingly important provider of the world's mineral needs, renegotiation of contracts or not.

# Self-reliance is the key now

Jakarta has come a long way since the days of Sukarno. Its streets are lined with skyscrapers, it has its expanding wealthy residential areas, its well-lit boulevards, its traffic jams, and the inevitable Coca-Cola and ice-cream stalls.

But a few steps beyond the air-conditioned villas and the spacious embassies there are the festering squatter areas, the tens of thousands of makeshift homes for most of the city's five million people.

Progress is moving out to them. But as it does so even more peasants are drawn into the city from Java's countryside, overwhelmed with the population explosion and soaring unemployment. Their hope is for a job in one of the scores of new factories that have grown around the city during the past five years. Their fate may be to be pounced on by the police while scavenging in the city's garbage and be sent back home.

It is against this background, and after five years of operating largely on the basis of trial and error, that Indonesian economists are formulating an explicit industrial policy. The central idea is that while foreign investment is essential for technological change in the industrial sector it cannot now be considered the salvation of Indonesia.

"Basically, we have to rely on our own resources," said Professor Panglaykim, an economist working with a "think-tank" employed by the Government. He qualified this adding that Indonesia still welcomed from outside any feasible project, because the country lacked capital and technology.

His comment underlines the Indonesians' ambivalent attitude towards the foreign investor. On the one hand they agree with Mr. Soehartojo, Director-General of Basic Industries, that the country cannot become industrialized solely by the efforts of its indigenous population because they lack the "management, capital, skill and the necessary driving force to handle business". On the other, they know that foreign investment can create more problems than it solves.

Current policy, therefore, is to reduce the disadvantages of foreign investment in the industrial sector, largely through insisting on joint ventures and boosting credit support to the indigenous enterprises. Industry must generate as much employment as possible, a policy that calls for a more careful scrutiny of industrial development proposals and support for indigenous enterprises.

Foreign industrial enterprises and joint Indonesian-foreign enterprises, many of

them shared with the Japanese, have tended to be capital intensive rather than labour intensive. According to officials, roughly twice as much labour has been employed in Indonesian indigenous companies for the same amount of capital used in foreign-dominated companies.

There is little that can be done about this other than to limit the amount of foreign participation in new enterprises and reduce it in existing ones. It is now planned that the reduction—or Indonesianisation—will be accomplished by allowing state banks, investment banks and development banks to buy shares in the companies.

Not only has the foreign investor generally used less labour than his domestic counterpart would have done, but he has also sometimes caused the collapse of local enterprises. Foreign-controlled textile companies have wiped out whole areas of the handloom industries around the cities of Bandung and Malangka, according to Dr S. Joedono of the University of Indonesia. The same has happened in the soft drinks industry, which has declined because of the entry of such companies as Coca-Cola.

Efforts are being made to prevent this decline, both to generate employment and to satisfy the demands of the intellectuals, who bitterly criticize the Government for permitting the development of mass consumption industries that are far beyond the reach or use of the average Indonesian.

**Bonded warehouses for electronics**

This is not to say that there has been no official concern to increase employment. Over the past five years the policy has been to encourage labour-intensive handicrafts industries, but this has been largely unsuccessful because of a breakdown in organization and quality control. The Government has, however, been reasonably successful in the encouragement of labour-intensive assembly plants and in setting up bonded warehouses for electronic goods and factories for the assembly of cars, motor-cycles and radio sets.

Greater concern will also be shown for the better distribution of industries. Well over half the foreign-dominated industrial enterprises are located in and around Jakarta. This has resulted in tens of thousands of people descending on the city in search of work, in-

creasing the city's overcrowding problem.

Foreign companies chose Jakarta as a location for their factories because their offices were usually there and because it has the infrastructure lacking in many other parts of Indonesia. Hitherto the country has lacked regional planners, but that is now being corrected by training programmes, according to officials.

The emergence of a more coherent industrialization policy, and the tightening of control over foreign investors, are unlikely to cause a major decline in foreign interest in Indonesia. Similar moves have been made in several other developing countries. Indonesia offers foreign investors a potentially huge market for industrial goods produced in joint enterprises with Indonesian partners.

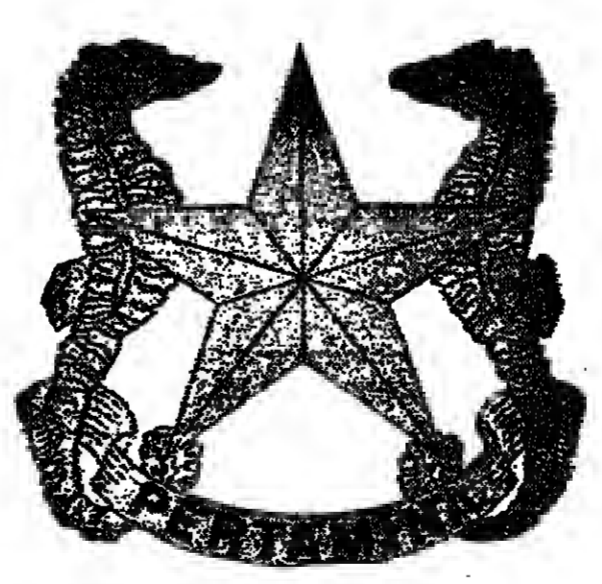
Real growth is more than 7 per cent a year, and the potential domestic market is growing at a rate of 2.5 per cent; even the most optimistic of the country's family planners predict that the population will double to 250 million within the next 25 years. But while these figures may be attractive to a foreign industrialist, they have brought home the realization that the solution to Indonesia's employment problem cannot be found outside the country, and doubts about the relevance of the industrialization policy.

While the country's labour force is growing at the rate of 1,500,000 a year, the industrial labour force is growing at perhaps a tenth of that. Officials admit that while the current five-year development programme is aimed at increasing industrial employment by two million a more realistic figure would be 600,000.

It is against this background that President Suharto is coming under severe criticism from some quarters for not placing his full authority behind a massive programme for rural development. His political position is so strong that nothing could prevent success, they claim.

A military man unfamiliar with economics, they say, he continues to listen to his western trained economists, well-versed in the techniques of industrialization but unfamiliar with the development problems of the country. The result is that they are presiding over a boom in Jakarta but are failing to grasp or tackle the problems of rural development and distribution of income. Here lies the source of unrest.

# PERUSAHAAN PERTAMBANGAN MINYAK DAN GAS BUMI NEGARA (PERTAMINA)



## INDONESIAN STATE OIL ENTERPRISE

Perusahaan Pertambangan Minyak dan Gas Bumi Negara

# Clusters of small fields but oil is 'clean' and easy to get at

by Petar Hadji-Ristic

The breakfast-time jet run from Singapore to Jakarta is usually packed with American oilmen journeying out to their drilling rigs dotted around the Indonesian archipelago. Returning from a few days' leave or fresh out of Houston, they give fellow-travellers the impression that Indonesia is experiencing the greatest oil rush the East has known.

Once in Jakarta, the men hustle with their holdalls across town to domestic airfields and board smaller aircraft or helicopters to be whisked away in the shimmering tropical heat somewhere among Indonesia's 13,000 islands. Three weeks later, and probably with an oil strike behind them, they are back relaxing on leave.

Some 30 foreign oil companies, most of them American, and 4,000 foreigners are now in contract to Pertamina, the gigantic state-run oil company with assets estimated at \$1,700m. in a frenetic effort to develop the nation's oil wealth. Wells are being sunk at the rate of one every other day. Every week their holdalls across town to domestic airfields and board smaller aircraft or helicopters to be whisked away in the shimmering tropical heat somewhere among Indonesia's 13,000 islands. Three weeks later, and probably with an oil strike behind them, they are back relaxing on leave.

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ment is the record of Pertamina which is continuing itself to outsource exploration in easily accessible areas such as in North Sumatra and West Java. This is partly because of stretched manpower. To help Pertamina along and guarantee secure supplies, the Japanese Government recently granted a concessional loan of \$24m for increasing oil production. In return Indonesia will supply Japan with an additional 58 million kilolitres of low sulphur oil over 10 years.

The success ratio figures in Indonesia might seem surprising as oilman consider Indonesia is a difficult area to explore because of its complicated geological structure.

"The difficulty is inter-gelling seismicographic information. Whenever reports come in we have to revise our thinking," Mr M. B. O'Sullivan of BP says.

The one clear pattern emerging from recent strikes is that Indonesia has oil and gas fields but nothing so far to rival the aging Minas field in central Sumatra or the gigantic fields in the North Sea.

This is no deterrent to the oilmen, however. With world demand for oil soaring, Indonesian oil is a much sought-after commodity, even more so because Jakarta did not join in the oil embargo last year, rather choosing to boost output. To the United States and Japan the country is a 'secure' and growing source of supplies.

One source, Petroleum-Trend and Phillips are among those leading the field, while Roy Haffington has not yet drilled a dry hole. One moderate disappointment

Middle East, oil is still fairly cheap to exploit, especially compared with the North Sea. Oilmen are mostly calm and shallow. An additional premium is that the oil is fairly "clean", especially important to pollution-conscious Japan. It is also geographically close to its main customer.

The determining factor in getting the foreign oil companies to come to Indonesia was not these advantages, however. The Government's strategy was to exploit the oil resources as fast as possible. The country began to search for oil in earnest in 1967, hoping that the oil revenues could pay for the large development projects.

In achieving this objective, foreign companies were given favourable agreements. With the success of the policy this has changed, although oil companies still regard that good profits are to be made.

Under the terms of the Indonesian constitution foreign companies are allowed to operate only as service contractors to state oil enterprises. From this stipulation developed some 13 contracts with about 30 foreign companies based on a "production sharing" principle. Under this arrangement the state oil companies were entitled to a share of the oil produced rather than a share of profits, while sharing none of the development risks or expense.

In 1971 Pertamina evolved out of the various state enterprises. Under General Ibnu Sutowi Pertamina both manages the development of the oil industry and acts as a development com-

pany, especially in the heavy industrial sector.

Many say that the strategy of financing large-scale development from the nation's oil reserves is risky. In the first place, although Indonesia is estimated to have roughly 2 per cent of the world's oil reserves, its own domestic demand, while now a tiny 200,000 barrels a day, is doubling every five or so years. Oil experts suggest that output will start declining in the mid-1980s and if the present 7 per cent real growth rate is maintained, by the year 2,000, when the country's population will be 250 million, Indonesia will be an importer of petroleum.

Last year oil production soared by 23 per cent to reach 488 million barrels, some 43 per cent of which was kept for domestic consumption. This year it is estimated that output will rise much less, probably totalling about 530 million barrels, but in 1975 there is likely to be a big leap forward when new fields will be brought into production.

Considerable potential will still exist after this, however. While about 90 per cent of the prospective oil has been allocated, only a tenth of this has been explored, mainly because of the enormous sizes of the allocated exploration blocks. Large offshore exploration blocks have now been relinquished and are open again for tender.

Onshore areas are likely to be left for Pertamina to explore more slowly. Oilmen believe that the most promising offshore areas might still be in deep

waters they know nothing about, while offshore prospecting in West Kalimantan is considered promising. The best might still be there to be discovered.

Notwithstanding this, experts insist that at the present rate of production and exploration, Indonesian output of oil may start to decline in the mid-1980s—that is at the end of the country's third five-year plan. The argument has been made that it is judged against the background of rapidly increasing oil production.

Pertamina's reply is that it will use part of its earnings from oil to develop alternative energy sources. High on the list of these are natural gas and coal resources. (Pertamina recently received a \$12m loan to rehabilitate a coal mine in south Sumatra) which, according to some reports, will soon be closed to foreign investors.

Pertamina will also play a big part in the development of hydro-electric and geothermal energy, which became its responsibility last March. The company also recently signed a contract with a Japanese firm for geothermal drilling, with New Zealand technical assistance. Meanwhile, Pertamina will have most of the onshore oil area to explore, also about 1,700,000 sq km.

Another criticism of the oil development is that the country is allowing itself to be too dependent on the earnings of one commodity, with too much committed to one customer—Japan. The boom in oil production together with the rise in oil prices and the revision of income sharing arrangements with foreign oil companies,

has vastly increased government revenues.

Naturally there is nothing Pertamina can do about this except clap its hands and diversify, and the company is rapidly moving into other activities—notably those which support the petroleum sector, such as refineries and liquefied natural gas plants.

Among the largest of these projects are the two natural gas liquefaction plants in north Sumatra and east Kalimantan, based on gas finds by Mobil and Haffington. According to reports, both these projects will require investment of more than \$1,500m.

The gas will be exported to the west coast of the United States and Japan. The Japanese Government has recently offered Indonesia a \$200m loan to help with the building of these plants.

On petrochemicals Pertamina is involved in a \$200m aromatics centre and a \$500m ethylene centre. The company is constructing a refinery to produce 100,000 barrels a day in central Java and is considering building a second.

Some \$500m will be spent on developing Batam Island off Singapore into an industrial zone. Pertamina is also involved in a \$1,000m investment in the abandoned Krakatau Soviet steel works and is entering joint venture agreements, extending from hotels to insurance, and providing for the estimated 1,500 newcomers to the island each year. They have been insufficient to finance that the Government has a range of activities obsessed with increasing the company's money gross national product comes from its own production, now 7 per cent of the

Indonesian output, and from its other activities in the oil sector, including fees for domestic oil refining and marketing and the collection of oil taxes from foreign oil companies. Even those with all this, Pertamina has been borrowing heavily from overseas. At the end of 1972 its foreign indebtedness totalled about \$260m.

Such a high level of borrowing, and the amount of money that passes through Pertamina's hands, are sources of complaint which help to counter the charge that vast sums are being appearing into the pockets of individuals or are being scattered around the country according to the whim of General Ito. But it is now suggested that criticism will subside only when Pertamina starts to publish its accounts. Government officials concede that no one does go astray. They argue that this is inevitable in a country where Pertamina gets things done.

In government support, Pertamina is a model. Pertamina is a model of a developing state business enterprise, laying the basis for long-term development. To the critics, the trustworthiness of Pertamina is irrelevant. The problem is not poverty. They argue that better-secured agreements, extending from hotels to insurance, and providing for the estimated 1,500 newcomers to the island each year. They have been insufficient to finance that the Government has a range of activities obsessed with increasing the company's money gross national product comes from its own production, now 7 per cent of the

One of the new state enterprises which Dr Sigit is expecting will be mining in three foreign groups, 20 years, total production of Nickel and Pacific, Ni-7,500,000 tons of liquefied natural gas would go to be mining nickel. Total investment in nickel will be \$1,500m.

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# UN assumes country's new wealth will aid poor people of world

by Stewart Harris

Dr Suetaryo Sigit, secretary-general of the Department of Mining, prefers to talk about "restructuring" rather than "renegotiating" Indonesia's oil and, perhaps, other mining agreements with foreign companies. We were discussing in his office what he called the "windfall profits" from the remarkable price rises which neither party foresaw. It would be reasonable and fair, he suggested, to share these unexpected profits, and private individual talks with the companies had begun.

Dr Sigit, a geologist from Bandung University, was born in central Java 45 years ago, which makes him old enough to have been in the village guerrillas when the Dutch still held his country's riches. This sort of background is often makes Indonesia's still young technocrats rather more than ordinary civil servants. They are formidable as well as energetic, and a vigorous worker, and keen fish-breeder and naturalist off duty.

He told me that all the companies with agreements in oil had accepted some months ago the principle that once the price rose above \$5 a barrel, the government share would be 85 per cent and the company share 15 per cent. He pointed out that the early agreements were made more than six years ago when the price was only \$1.7 a barrel, he talked of \$11.7 a barrel. He remarked with a smile that President Suharto had just received a letter from Dr Kurt Waldheim, United Nations Secretary-General, in which he presumed that Indonesia was now a potential donor country for the world's poorer nations.

According to unofficial estimates made by one of the best-informed diplomatic sources in Jakarta, Indonesia's gross foreign exchange earnings from oil will increase from less than \$2,000m in 1974-75 to almost \$6,000m in 1974-75. The net earnings will jump even more dramatically, from \$800m in 1973-74 to \$3,100m in 1974-75. The estimates are

based on higher production, higher prices and also "restructuring" of the oil industry. More than 70 per cent of Indonesia's oil production is by Celtek and Stavac, whose contracts were made before the production sharing principle was worked out by Pertamina. There are 53 of these latter contracts, but they account for little more than 10 per cent of total production; the rest comes from Pertamina.

Perhaps the best explanation of Indonesia's attitude to its oil wealth was given by Professor Muhammad Seddi, the Indonesian Minister in Perth, Western Australia, last March. Professor Seddi, a Sumatran, is also chairman of the Foreign Investment Advisory Board. He said that the production-sharing contract was more acceptable from a political, economic and ideological standpoint than the old concession contract or even the more recent contract of work.

The contract of work was based, he said, on the recognition that sovereignty over natural resources is vested in the state until the point of sale. The present principle is that the host government can deny exports or sale. The assertion of the principle marked the beginning of a shift of power from the foreign companies to the host government.

"The production-sharing contract represents a further development. The host countries, through its national corporation, supervises management and can control marketing and prices through the disposal of its share of the production.

An important feature of our production-sharing contracts is the principle of pricing on the basis of recoveries each year; these are limited to 40 per cent of production. When the price was less than \$2 a barrel the limit was to suppress the cost of oil and hence to improve the revenue for the government. With prices over \$10 a barrel, however, it is an extra windfall for the operating companies because they can write off more than \$4 a barrel as costs, at least in the first few years until their investments are largely written off.

Three other features of the production-sharing contract are valuable for the host country. In Indonesia, for example, all property brought into the country by a foreign company becomes Pertamina's property from the day it arrives. Also, the foreign company has to relinquish up to half the contract area over a specified period. Further, if production exceeds a certain volume, the foreign company must make some form of investment in refineries or other facilities related to the petroleum sector.

Apart from Pertamina there are only three other enterprises in Indonesia in the extractive industries, in

tin, coal and general mining, but Dr Sigit predicted the formation of more state enterprises as a result of the new oil wealth. He told me there were 17 general mining agreements, which were not production-sharing, and he seemed to imply that they were to be renegotiated (presumably in the "post-January" manner).

Dr Sigit said there was still little interest from Europe, although he did mention Rio Tinto's exploration work in west Sumatra and he said that Royal Dutch Shell was prospecting for coal in south Sumatra. He did not mention to invest more than \$1,000m to build the steel mill in west Java which was to have been built by the Japanese.

Before the end of Indonesia's second five-year plan, Repelita II, in 1979, the first two liquefied natural gas projects should be completed, in north Sumatra and east Kalimantan. Each would cost \$1,000m. Dr Sigit said the Japanese Government had

leant \$197m to help to finance one of these projects, repayment to be over 25 years at 3 per cent. From 1977 for 20 years, total production of Nickel and Pacific, Ni-7,500,000 tons of liquefied natural gas would go to be mining nickel. Total investment in nickel will be \$1,500m.

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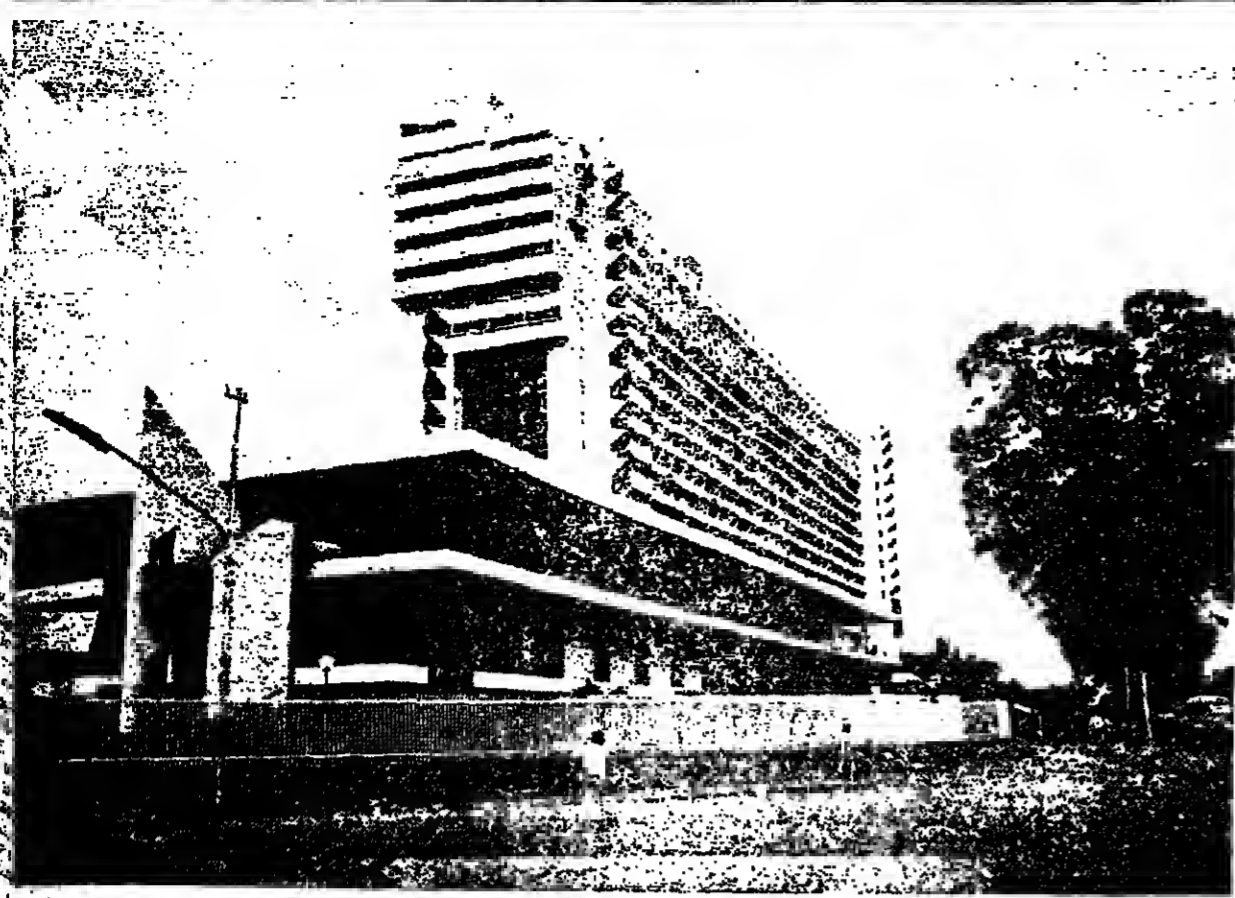
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One of Jakarta's new hotels, the Borobudur Inter-Continental, contrasts strongly in style with a Hindu temple on Bali.

### Tourism suffers a setback after striking advance

**Peter Cross**

Indonesia is experiencing a setback in tourism. Estimates for the first six months of this year are anything between 25 per cent and 32 per cent below last year's figures. Incidentally, the world's most popular tourist territory is a country which is not only the wealthiest, longest-lived and most developed in the world, but also the most densely populated. It is a country which has a long and distinguished history, a rich and varied culture, and a beautiful and diverse landscape. It is a country which has a long and distinguished history, a rich and varied culture, and a beautiful and diverse landscape.

April and was concerned with Java, Bali and (mainly) North Sumatra. The second plan, Pelita 2, running until 1979, is concentrating on Sulawesi particularly in the southern region around Ujung Pandang (formerly Makassar), West Sumatra (Padang) with the megalithic culture island of Nias, southern Bali and the province of West Nusa Tenggara which embraces the islands of Lombok and Sumbawa. The capital, Jakarta, political and administrative hub and home of five million people, has been, and still is, a special case. It is here that the most striking advances have been made, due in large measure, as most city dwellers freely acknowledge, to the dynamism of the governor, Mr Ali Sadikin.

When I visited Jakarta last month after a gap of 18 months, I landed at the new airport, Halim International, reminiscent of some in Europe and a far cry from the old Kemayoran terminal which for so many years struggled with both international and domestic traffic. Now it handles purely domestic, growing at a rate of more than 30 per cent a year.

In the taxi, new and one of 1,500 now licensed, we passed new hotels and office blocks in various stages of construction. Other hotels that I remember seeing in their embryonic state, some still in scaffolding cocoons, were now going concerns, like the 354-bedroomed President, almost next door to the British Embassy, and the gigantic 866-bedroomed Borobudur Inter-Continental (opened by President Suharto in March). This latter, on a plum 23-acre site in the heart of the city, is the largest in the hotel chain in South-East Asia.

Even the smaller hotels, like the Kebabayan Inn in Kebayoran Baru suburb, I discovered had sprouted new wings, with facilities designed to appeal to the most discerning tourists.

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Mr Stanley Allisoo, its English general manager, showed me round with justifiable pride: "Every bathroom tile, nail and screw had to be shipped in to Bali." Nestling comfortably in a 600-palm tree grove beside the coral beaches, the hotel offers just about everything for about £8.40 a day (plus 21 per cent taxes and service charge).

All new hotel building on Bali will be confined to the southern tip of the island at Nusadua, and already it is planned to start a \$200m project that will result in 6,000 rooms by 1990. All will be air-conditioned and, no doubt by then, have television.

Hand in hand with new building has been the development of communications throughout the principal regions of the country. Air-conditioned diesel expresses now speed their way across Java, air services provide regular and reliable links between main population centres while road tours and overland travel use luxury western-style coaches.

To bring tourists to and from Indonesia there has been a vast reorganization of Garuda Indonesian Airways. This operates between three continents using latest jets like the jumbo DC10, DC8 and, for domestic routes, the DC9 and Rolls-Royce engine Fokker Fellowship. Many of the airline's pilots undergo their initial flight training in England.

City telephones are fully automated and there is efficient inter-city dialling. Even Bali can be dialled from Jakarta. The country is also linked by the international satellite system to the rest of the world at a rate to London call costs approximately £8.60 for three minutes and can be arranged at short notice.

So how successful have the policies and developments proved? Since 1967 Indonesian tourism has been increasing at an annual rate of about 38 per cent. By 1971 arrivals had reached 178,781 and, by last year, 270,303. About 90 per cent arrived by air and 60 per cent at Jakarta.

Of the 1973 total Europe contributed 57,774 with British registrations (at 21,299) comfortably topping the list. The Netherlands came second with 10,707 followed by West Germany (9,322) and France (8,516). In percentage terms visitors from Europe equalled 22, North America 23, Asia (mainly Japan, Malaysia and Singapore) 34, Australia and New Zealand 14.

In relation to population the Australian figure (35,495) is high. With the healthy state of the Australian dollar and the short 1978, is not too difficult a flight times an even bigger total can be expected. By next year it is estimated that Indonesia should achieve it.

### varied form in the banking stakes

Mr Crouse, regional president of the First City Bank, was to return to the United States after four years in Indonesia. In his late thirties, Crouse was taking home his wife, a former Indonesian, to his home in New York. He introduced me to the bank's resident vice-president, Mr Alex Franz, an Indonesian who has been in the City for 20 years at the Bank Indonesia. He was assistant director in the department. These men have a deep, complex knowledge of the Indonesian banking scene.

The field is very big. A number of state-owned banks, one state-owned bank and one private bank, in addition to the central Bank Indonesia. There are more than 100 private banks, most of which are very small, but assist all incentives to investment. Eight investment corporations are trying to bring to the financial system of the foreign capital is now going directly to overseas lenders.

There are 11 foreign banks in Indonesia, two British, one American, one Dutch, one Japanese and one Indonesian bank, Perdanika, an Indonesian company and the big Japanese Daiwa are partners. The Indonesian government does not encourage joint venture banks, because it believes the capital resources available to foreign banks would soon become more strictly dominated. It prefers the foreign banks to make management agreements that are expected to improve the expertise of Indonesian banks. City, for example, recently signed Jakarta's first management contract with Bank Niaga.

Mr Franz told me that he is the only Indonesian joint head of a foreign bank, and he pointed out that City has a policy of appointing local national vice-presidents all over the world. He is a Christian, which is not insignificant, because the Dutch tended to train and rely on Indonesians of similar cultural background. The Chinese Indonesians, just as proficient in business, tend to prefer to be independent, dealing with, rather than working with foreigners.

The Indonesian approach to foreign exchange is unusually liberal for a developing country. There are no restrictions on the flow of foreign money into or out of the country. Anybody may hold any amount of foreign currency, in cash or on account at a foreign bank. Conversion into or from Indonesian currency is easy. In May the Jakarta Stock Exchange was reestablished.

In July the first international merchant bank was licensed, a consortium of Japanese, American, Australian and Indonesian firms. Indonesia's foreign investment laws, which date from 1967, give such assurances and incentives that they have encouraged a total foreign investment of \$3,340m, almost 25 per cent of which comes from the United States and about 24 per cent from Japan. Recently, and especially since the Jakarta riots in January, the requirements and restrictions imposed upon foreign investors have been more strictly enforced.

In fact the Government attitude started to harden towards the end of last year, when it began to be criticized for failing to get enough medium-term credit into the hands of private Indonesian, rather than Chinese Indonesians. The January regulations require new foreign investment to take the form of joint ventures with pribumi, who must gradually be given a controlling interest, not only in these new enterprises but also in existing foreign investment enterprises.

Tax holiday and remission incentives are to be less favourable, and more Indonesians will have to be employed and trained as necessary. To encourage the formation of wholly Indonesian enterprises, certain areas of light industry will be closed to new foreign capital; for example, bicycle assembling, ice cube making, and the production of "instant" noodles.


However, as the official guidance booklet of City rather dryly remarks, "the policy is not strictly pursued and new projects are still negotiable." This seems to be a quite general state of affairs in Indonesia, although it is not an impression I got from Mr Crouse or Mr Franz. They spoke with reserve and gave me facts rather than opinions.

For example, most foreign banking business with clients lies within an area no more than 25 miles from Jakarta. Even here the volume of foreign banking business is only 10 per cent of the volume of all banking business.

### Island that merits superlatives

Can Jakarta ever generate the allure of its big South-East Asia rivals? Mr R. M. Suryosumarno, who is the vice-president, operations and marketing, for the Hotel Indonesia International Corporation, has few if any doubts on the subject. In his Jakarta office he said he firmly believed that in time the attractions of the city would probably surpass those of Bangkok and even Singapore.

And outside Jakarta? On Bali, an island that in spite of some inevitable taint from tourist activities, still justifies every superlative, I viewed the latest hotel, Sanur Beach, a \$7m joint enterprise of the Indonesian state airline, Garuda, and KLM Royal Dutch Airlines.



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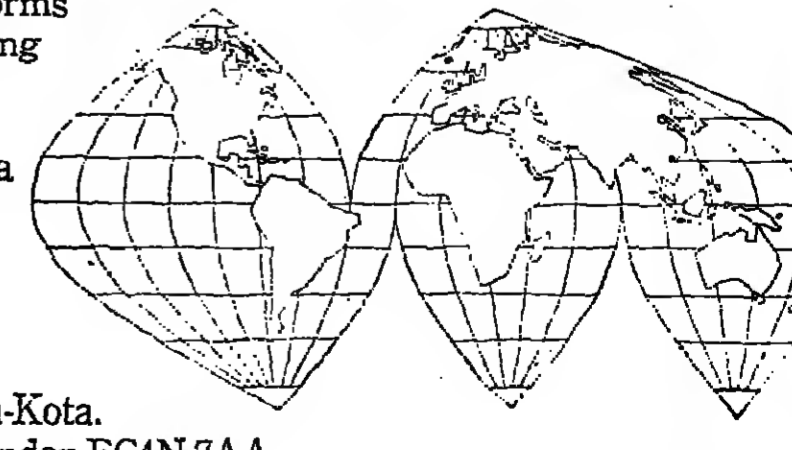
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Bali: The Great Temple of Taman Ajun

# Drastic measures needed as water erosion threatens magnificent relic of ancient Java

by Kapto Sumoto

Borobudur today is crumbling with age, a shadow of the majestic Buddhist monument it once was. But standing on a man-made hillock, surrounded by lush fields and rimmed by still active volcanoes, the ruins of this colossal temple still provide abundant evidence of the splendour of ancient Java.

It was once almost lost to the world, and unless drastic measures are taken to repair the ravages of nature the 1,200-year-old temple, possibly the model for Angkor Wat centuries later, will collapse totally within the next few years.

Water is Borobudur's biggest enemy. It has eroded the slopes of the hillock on which the temple stands and dangerously weakened the structure's foundations. The exquisitely sculptured reliefs on the monument's walls are also in a poor state.

The bas-reliefs have been coated with dye in an attempt to slow the weathering, and work is being carried out to preserve the rest of the temple. But archaeologists have said that the only way to stop further decay and to prevent total collapse is to dismantle an entire section of the structure's three lower stages. The porous hillock on which Borobudur stands will have to be excavated and replaced by a new reinforced concrete foundation with an efficient drainage system, a daunting task, but one that cannot be neglected if the monument is to be preserved.

"We estimate that it will take 600 men six years to reinforce the foundations and rebuild the galleries," Dr R. Soekmono, director of the Archaeological Institute of Indonesia, said. The preliminary work has begun. A team of international experts, coordinated by the United Nations Educational, Scientific and Cultural Organization (Unesco), is measuring, repairing, spraying and testing each individual stone of the temple with meticulous care. As soon as a piece of sculpture is in danger of further decay it is removed to a more secure place.

But this is only scratching the surface of the problem. Even if the most dangerous threat—the weakened foundations—were not a consideration, the monument's reliefs alone, stretched end

to end, would extend for three miles. There are more than two million stones, most of them elaborately carved, to be restored.

Dedication is not enough. A Borobudur Fund Committee, composed of Indonesian cultural and Government leaders and affiliates in Japan, The Netherlands and Belgium, was formed in 1968 to raise money for the project. It is headed by Sultan Hamengku Buwono IX, Indonesia's Vice-President, and Dr Frans Seda, Indonesia's Ambassador to Belgium.

Unesco has called on the world to contribute to the Borobudur Fund. Expenses are estimated at about \$7.75m. The United States and Japan have been asked to shoulder two-thirds of the expenses, with the remainder to be shared by several other nations, including The Netherlands and West Germany.

It all began in a bumble fashion more than 1,500 years ago. There were no mass migrations, no armies. Simply a weary Buddhist monk here, a Hindu pilgrim there. But the first tentative contacts from India soon grew into a spiritual and cultural wave that swept the Indonesian islands. The profound influence of Buddhism and Hinduism was such that in central Java alone more than 1,000 temples, many elaborately planned and exquisitely finished, were built in the next two centuries. The gigantic mountain-temple of Borobudur was one of these.

## 10,000 toiled for a century

Standing far from any sizeable settlement today, Borobudur is 90 minutes away by car over a rough, dusty road that winds through a serene landscape of ricefields, palm groves and forests. But at the turn of the ninth century, when it was new, the temple was the scene of magnificent pilgrimages and probably the centre of many settlements.

Commissioned by an anonymous prince of the powerful Sailendra dynasty, who completed the conquest of central Java in the eighth century and ruled Malaya as well, Borobudur was completed in about AD 800. Planned as a sanctuary for Buddhist monks and pilgrims, it took 10,000 workers almost a century to complete.

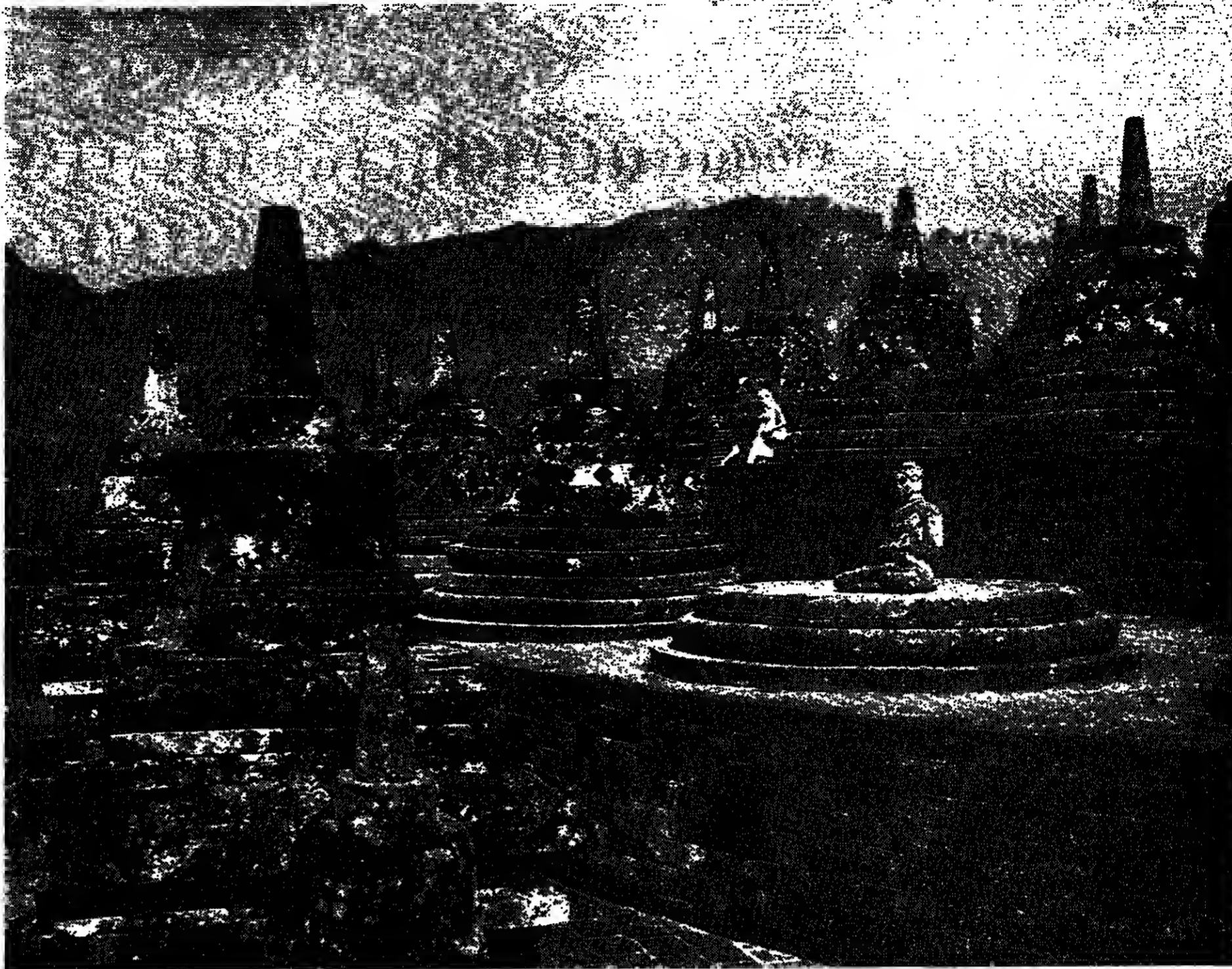
Borobudur's designers planned it both as a temple and a complete exposition of the Mahayana doctrine of Buddhism. Many experts today agree that it provided a pattern for the temple-mountain of Angkor Wat in Cambodia centuries later. Physically it took the form of a processional path around a gigantic square plinth. On this stood five gradually diminishing terraces. On the sixth level stands a series of three circular diminishing terraces, crowned by a large circular stupae. Up the centre of each face, from top to bottom, runs a long staircase. There are no internal cell shrines.

The entire building symbolizes a Buddhist transition for the lowest manifestations of reality at the base, up through a series of "regions" or psychological states, towards the ultimate nirvana—a condition of spiritual enlightenment and release from corruption and error—at the summit.

At the same time, since the monument is a unity, it proclaims the doctrine of the unity of the cosmos in the light of truth. It does not—as other religions would have it—banish the world, the flesh and the devil to eternal damnation. In this particular Buddhist doctrine, not only is the entire creation redeemable, it has never been anything but redeemed.

The base of the building represents *kamadhatu*, the world of desire; the square terraces above it represent *rupadhatu*, the world of form or the transitional sphere in which we are released from worldly matters, but are still tied to form; and the round terraces *arupadhatu*, the formless world, abode of the gods or the highest sphere for man to attain perfection. It is where all desires having died, deliverance is attained. The temple then rises into the last and highest stage of man's spiritual progress—*nirvana*.

The reliefs are a textbook in stoe of the Mahayana doctrine — although Hindu shrines and native images sometimes appear disconcertingly among the tales of the Buddha's life. Borobudur was the spiritual centre of Buddhism in Java for some 150 years. Then, at the beginning of the tenth century the kingdom of Mataram fell, and political and cultural activities shifted away from central Java to the east. Borobudur and the other monuments of the region fell into neglect.



The gigantic mountain temple of Borobudur, completed in about AD 800, was planned as a sanctuary for Buddhist monks and pilgrims.

They were defaced by Muslim vandals, attacked by volcanic eruptions and other ravages of nature. Vegetation split stones, and parts of the structure collapsed. Borobudur seemed doomed to oblivion. Centuries passed and it was not until 1814 that the temple-mountain was rediscovered by Sir Stamford Raffles, who had colonial duties on Java. Raffles ordered the excavation which brought Borobudur back to life. In doing so, however, he opened the way to a systematic wholesale looting; in 1836, for instance, the Dutch East Indies Government offered eight cartloads of some of Borobudur's finest carvings and statues to visiting King Chulalongkorn of Siam. The rains which are particularly heavy in Indonesia's climate seep through the joints of the façades and into the central mound, washing away the earth. Once the earth is loosened, the walls bear down on the weakest spots and lean outwards all the more rapidly for having to carry the weight of the balustrades, lightening the load on the whole structure, gathering force as they go down race collapses, Borobudur on the point of collapse and palling avalanche of sculptures would have already given and sculptures.

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## from PRODUCER to CONSUMER

Handwritten text in Arabic script: "صكنا من الاصل"

Vertical text on the right edge of the page, including "WORLD IN BA...", "MISREAD AT...", and other fragments from an adjacent page.



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# A WORLD IN BALANCE

All of us have had our imagination stirred by those photographs of the Earth taken from outer space. There we all are, mirrored after a new fashion and tallingly reminded of the human condition. Hanging alone in the vastness of space; compact, singular, cloud-capped in parts, a cherished home. The new image hovering in our minds brings to life facts about this Earth that were hitherto flat, lifeless statistics. The speed with which the Earth's resources are being consumed becomes a subject of anxiety; or the damage done to our environment by pollution; or those other ways in which it is feared the ecological balance may be disturbed by human greed or thoughtlessness; by yet unappreciated interference in the evolutionary process that we have charted with such determination but whose ineluctable laws we do not fully understand.

Through these murky areas of hesitation and doubt no figures strike home so forcibly as those that signal what is happening to the world's population. There is no need to scrawl in the margins of the past to piece together the facts. After millennia upon millennia of slow change the Earth had by 1830 attained a population of around one thousand million. A single century later, in 1930, this first thousand had become two, and then thirty years was enough to take us past the third million in 1960. Now in 1974 we are measurable months away from the fourth. By the end of this century we shall pass—hardly we can escape saying—the six thousand million mark. These figures, much more than any wars or the ending of any stamp the twentieth century in human history.

No wonder the United Nations, at other creation of our time, had been designated 1974 as the Population Year. The thing for this year began in 1969, and has flowered in three preparatory conferences of scientists, the third of which was held in The Hague in January. All has been the preliminary to a conference that opens in earnest on Monday, a conference to which all the member governments of the UN have been invited to send delegations. It is to the conference, a gathering of fringe gatherings which will be the main one by the consensus of scientists, the top of the world and the urgency created by numerous international bodies that have been paining for years in favour of one or other aspect of the population problem.

out of all this mass of documentation and measured words, what action can emerge? The only too conscious of its own. There are religious, political, and economic policies often still conflicting, and on all sides the danger lest human rights should be infringed. Despite the difficulties the conference hopes to win agreement on a "total strategy" drafted by its experts. This is the World Population Plan of Action. Brave words. They conjure up a battlefield and many would think the parallel a just one. When one asks what other battalions are under orders in this strategy the answer is: programmes on food supplies, on human settlements, on the advancement of women and on educational and social development. This is a broad and thoroughly researched front. The UN hope is that if its proposals are adopted and are taken up by population growth in the less developed countries may decline from 2.4 per cent to 2 per cent by 1985 while remaining unchanged in the developed countries around 0.9 per cent.

That is the short term projection. For the UN experts the key period is the next twenty-five or thirty years during which the developing countries may make such changes in their economic, social and cultural climates as will substitute personal choice for the traditional pressures that still produce large families among most of the world's peasant populations. For that to come about perhaps two generations is a more accurate time scale and even then there will be differences between forward countries and others that are much more backward.

In any case it might be questioned what governments can do directly. What is a population policy? The British population record over the past half century is scarcely to be related to government planning of any kind. The difficulties that face any government with an overwhelmingly peasant majority are not only material but even more psychological ones and of a most intractable kind. Perhaps the only ideal that can be agreed internationally is one in which all children born are wanted—and that means wanted by both parents. Such an ideal could unite both developed and undeveloped countries since it is a long way from attainment by either. If a policy can be defined it should therefore be one that removes barriers to the attainment of this ideal and that facilitates by health and education the freedom of choice that is desirable.

The barest conference will nevertheless have difficulty in establishing a consensus. There are some countries still actively encouraging population growth—Brazil and Argentina, to name two—and there remains a wide spectrum of attitudes among other governments ranging from active discouragement of contraception, or an imperviousness to the social conditions that promote

pany's decision to assume the business of Clarksons and Horizon Holidays within the past year. What seemed then an enlightened move by a giant of the industry to preserve the reputation of that industry must now be judged an act of financial suicide. So even when the short-term problem of stranded holidaymakers and the medium-term problem of the company's creditors have been resolved, the long-term problem of how to ensure a viable British package holiday business will remain.

For a start, the arrangements under which four operators lodge bonds with the Tour Operators Study Group against a financial emergency will have to be overhauled, since the amounts involved are clearly inadequate to cover any but the most immediate claims arising from a failure. The Government for its part must consider bringing forward its proposals for an Official Trustee who would be empowered to keep a failed business in operation on a temporary basis where there was judged to be some desirable on social grounds. And above all it must redouble its efforts to ensure that never again is there so grave a misunderstanding about the financial state of a company in whose affairs it has been so closely involved.

unrestrained childbirth to those fully conscious of the necessity of reducing fertility rates. It is not the United Nations' policy or expectation that anything as radical as Singapore's fiscal and other penalties imposed on large families should be brought into play to bear down on parental choice.

Another argument to be put in Bucharest will be the communist insistence that their system can always provide for increased numbers and that any suggestion that productive power might fail to match needs is reactionary and to be dismissed as "Malthusian." Though sharing the dogma, the Chinese and the Russians follow different policies. Birth control is now very much a Chinese policy but disguised under a banner of women's lib, whereas the Russians believe they can manage more people without trouble. Neither country can expect its dogma to earn respect while both are still dependent on grain surpluses from the "Western world."

The other argument that will be heard comes from some of the invertebrate anti-imperialist third world countries and has more substance. Why, they ask, should they be chastised for not reducing their birth rates fast enough when every child born in the western world may be expected to consume ten times as much of available resources in a lifetime as will their children? Of course it is a valid point and has been for some time part of the great debate in all western countries. But it is at best a retort rather than an answer to their own problems for all these countries must know that their own population growth remains a serious brake on their economic advance. It is the western world that has done most of the discovering and exploiting of natural resources and that process must continue along with the wiser policies of conservation that are now being acknowledged as essential.

There remains the danger of hysteria. In the great debate over the exploitation of the human environment population tends to be most subject of all to cries of alarm. At times all the ills of our age—drugs, crime, disease and the rest—are ascribed solely to excessive densities of population. Doomwatchers relish the frightening graphs that can be drawn. Perhaps in an age more numerate than any before the message of numbers is more telling than any other. The fact is that global figures cannot be translated into a global policy. Every country is different and will remain so. Each must consider its own population problem and take what steps it can to moderate growth. If even that beginning is made in Bucharest the UN initiative will have been worthwhile.

ance when I have made a late cancellation or failed to take up a booked seat because of an emergency or missed connection. I have never been charged.

My understanding has always been that airlines must "overbook" in order to be able to accommodate customers, not charging them, when they don't turn up for a flight. Maybe there are those who exploit this generosity. If so, they should be dealt with. How is not for me to suggest.

But if fines are now to be imposed for "overbooking", surely airlines will no longer be able to afford their leniency and courtesy to private customers like myself who sometimes let them down inadvertently. This would be sad, and, for some of us, so expensive as almost to price us out of such air travel. Yours faithfully,  
H. E. ROOT,  
Department of Theology and the Study of Religion,  
The University,  
Southampton.  
August 13.

## Degree status of Buckingham

From Mr R. P. Dobson and others  
Sir, We have read with considerable dismay of the refusal of the Council for National Academic Awards to validate the courses proposed by the University College at Buckingham when it opens in February, 1976.

The CNA's mandate is to satisfy itself that the quality of degrees offered under its auspices are not inferior to those of existing universities. Yet the stated reason for rejecting the proposed Buckingham courses is that teaching will be compressed into a two-year (80 week) programme, equal in most three-year university courses.

This innovation, however, is perhaps one of the most valuable features of the new enterprise which could pioneer the way for a more effective use of expensive facilities and teaching time.

Any doubts about the high quality of teaching must be fully satisfied by the distinguished staff being built up under Professor Max Belfort and by the large number of outstanding British, American and European scientists and scholars who have shown practical support by joining the academic advisory council.

Furthermore, students who invest a good deal of money in their own higher education and accept the more demanding conditions of the proposed courses are a priori likely to be as well qualified as any for whatever sphere of life they propose to enter.

A heads of companies which recruit widely among university graduates, we would like to put on record that we look forward to welcoming applications from future graduates of Buckingham and will certainly accept Buckingham degrees as evidence of their qualifications.

Yours faithfully,  
RICHARD DOBSON, British American Tobacco,  
ROBERT APPELBY, Black and Decker,  
RALPH BATEMAN, Turner and Newall,  
CALDECOTE, Delta Metal,  
F. S. MCFADZEAN, Shell,  
JOHN READ, Electric and Musical Industries,  
10, Westminster House,  
Millbank, SW1,  
August 16.

From Mr A. G. Hudson  
Sir, Under the heading "Magistrates' powers to deal with football hooligans often thwarted by shortage of police" your correspondent's comment on shortage of places in detention centres—in fact, there is something of a myth prevailing about shortage of places and it is most unusual nowadays for a court to find that it is unable to make a detention order in respect of those over 17. It is quite true that only five out of 17 centres deal with the younger age group, but one would hardly expect there to be a greater demand for places for those under 17 than for those over.

When the Children and Young Persons Act, 1969, came into force, it is particularly likely to do so when drink is freely available.

Comparatively few offenders of this sort are placed on probation and it seems a pity that attention should be focused on the unwillingness of the probation service to be used simply for Saturday afternoon reporting. Many probation officers would expect to achieve something with at least some of the hooligans, given the chance to work with them over a period of time.

The extension of Community Service Orders might be expected to provide another treatment facility or, if the courts prefer to see it that way, another means of punishment, but I would hope there will not be a demand for the Community Service Order to be so organized that the work is always done on a Saturday afternoon.

Football hooliganism is still a minor part of the whole problem of crime with which courts, social workers and probation officers have to deal.

Yours faithfully,  
A. G. HUDSON,  
Deputy Chief Probation Officer,  
West Yorkshire Probation and After-Care Service,  
Victoria Chambers,  
Wood Street, Wakefield.  
August 9.

## Curbing football hooligans

I doubt whether using measures designed to prevent football hooliganism is any answer to football hooliganism, as you can see at any student demo, is not confined to football crowds. Any large gathering of young people can become an occasion for hooliganism and is particularly likely to do so when drink is freely available.

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A. G. HUDSON,  
Deputy Chief Probation Officer,  
West Yorkshire Probation and After-Care Service,  
Victoria Chambers,  
Wood Street, Wakefield.  
August 9.

## Definition of charity

From Mr Benedict Nightingale  
Sir, You are right to suggest that urgent attention should be given to the definition of charity. I am sure you may be right to declare that "nobody has been able to suggest anything better" than the present bit-and-piece system, which somehow manages to qualify the Lords Day Advancement Society while disqualifying Amnesty and UNA. But there have been worthwhile attempts—including the suggestion that the Charity Commissioners and the courts could, and should, be much more liberal and liberal in their interpretation of the law of the four classifications made by the judge in the crucial Penson case of 1891: trusts for the relief of poverty, for the advancement of education, for the advancement of religion, and for such other purposes as are beneficial to the community.

After a good deal of research for a book on the subject, my own conclusion was that designation as a charity should be separated from the financial advantages that, until the present system, automatically accrue to every organisation so designated. In other words, the

## Three-card trick in Piccadilly

From Sir Ivo Rigby  
Sir, At approximately 2.30 pm, on Friday May 3, whilst walking down Piccadilly, I saw a small crowd of people on the pavement almost immediately outside the Royal Academy. I stopped to see what was going on. A man was playing the three-card trick. Three or four persons in the crowd, clearly sidlers and abettors, were flourishing sheaves of £10 and £20 notes, frequently picking the right card and being paid out for their successful efforts.

A weather-beaten elderly man passing by (whom I subsequently ascertained to be an Australian tourist, encouraged by the ostensibly successful efforts of others, was prevailed upon to participate. With the able and cooperative assistance of those around him, £100 in £10 and £20 notes was extracted from his wallet and handed over, on his behalf, to the principal operator. Unhappily, he picked the wrong card. The principal operator and his able assistants speedily left the scene—no doubt to set up their pitch in some other part of the West End.

Many will say, with every justifi-

## The Falkland Islands

From the Argentine Ambassador  
Sir, In the letter from Sir Miles Clifford to the Editor published in The Times issue of August 9, under your heading of "The Falkland Islands" it is stated that: "there is the Argentine Vice-Consul, Mr Ernesto Rowe".

This fact is undoubtedly wrong and I would like to point out that there could not possibly be an Argentine Consul on Argentine territory—the Malvinas Islands being part of our national territory—and consequently Mr Ernesto Rowe has not been invested by our Government with that capacity.

Yours faithfully,  
MANUEL DE ANCHORENA,  
Argentine Ambassador,  
Argentine Embassy,  
9 Wilton Crescent, SW1,  
August 14.

## Social division and politics

From Garter Principal King of Arms  
Sir, Wrong diagnosis may lead to wrong prescription. May I, therefore, as one who has for many years studied English historical patterns from the genealogical angle, question certain assumptions, which seem to underlie Mr Bryan Magee's interesting argument (article, August 14).

He writes of "the astonishing pervasiveness of our caste system" but I would deny—and have denied in print and in detail—that England has, or has ever had, anything approaching a caste system. Neither rich nor poor are closed hereditary groups and I have argued already, and shall argue further in a book now in the press, that in England they never have been.

As Plato and Seneca knew, there is no king not sprung from slaves and no slave but is sprung from kings. I wrote recently of "the falsification of history" through ignorance of genealogy—the contrast, as I stated seriously call it, of conservatives and revolutionaries to represent social classes as in the main closed and continuous in their family membership. Conservatives have not wished in this matter that many of their grandparents were upstarts, while revolutionaries have wanted the credit of introducing a social mobility which has really long existed" (*English Genealogy*).

England is not the world, but it could be argued that in this matter England, for better or worse, has led the world since the Middle Ages.

Yours truly,  
ANTHONY WAGNER,  
College of Arms,  
Queen Victoria Street, EC4.

From Mr Dick Mynott  
Sir, Mr Magee's conscience about "doing nicely" leads him to hope for Labour Governments at the wheel in the coming years. What folly!

He accepts the simple message of the class struggle and ignores its effect in practice. In this country it has not simply divided class-against-class but also brother-against-brother. The fight in mainland Britain is the railways, the docks, the shipping, the airlines, the bus, the car, the taxi, the newspaper and the shipyard's lead to a larger subsidy from the public purse than later date. Most disastrous of all we are learning a false lesson: that you never get anything without a fight—a false lesson because it leads to morally questionable and indeed often indefensible attitudes. Striking dustmen create health hazards, railwaymen delay, bus drivers refuse to work, and so on. The result is a carping society but have never thought seriously about the service workers who staff it—and we all get the same support from the trade union movement that Tom Jackson got during the postal strike. There are too many "service" workers, often darlings of the left—who have, so long preached an unintelligent and beligerent selfishness that they cannot seriously be considered the radicals who will lead us to a more equitable society.

We must ask the fundamental question: would we all receive the same wages? If not, what are fair and acceptable differentials? And we will not begin to solve that problem if we trust to the vicious infighting prognosticated with equanim-

ity by Mr Magee. That is why we need a strong Liberal Party with belief in the wholesome society and a sense of our dependence on each other.

Yours faithfully,  
DICK MYNOTT,  
3 Hildersly Grove, SE21,  
August 14.

From Mr V. Harding  
Sir, Mr Bryan Magee in his article in your issue of August 14 illustrates in a particularly clear form one of the fundamental fallacies of socialism, viz. the belief that all "discrimination" as Mr Magee calls it, is unjustified.

In any society there is always unjustifiable discrimination to be corrected and Mr Magee gives several well-known current examples. What he fails to do, however, is to face up to the basic problem of defining "fairness" although he rightly rejects "equality" as unattainable, arguably undesirable and certainly not desired by many people.

Further redistribution of incomes will do little or nothing to correct the unjustifiable discrimination which Mr Magee refers to. On the other hand the present indiscriminate and unreserved redistribution policies already bear unfairly on what Mr Magee refers to as the "middle class" and especially on self-employed professional men. The further increase in taxation essential to socialist policies will increase and extend this unfairness even further.

Redistribution of existing wealth is no substitute for the creation of new wealth. Economic expansion, balance of payments and control of inflation are our central problems today. What has Mr Magee to contribute to their solution?

The "politics of envy" are indeed socially divisive. What we must have is a much more deep-thinking, compassionate and constructive approach which recognizes the differing contributions that different types of people make to society and the unequal part played by the savings of ordinary people.

Yours faithfully,  
V. HARDING,  
Moreton Lodge,  
69 Tollers Lane,  
Old Coulsdon,  
Surrey,  
August 14.

From Mr Charles Davy  
Sir, "The thrust of social change," writes Mr Bryan Magee (August 14), "is not against diversity but against unfairness." It should be agreed, however uncomfortable for the privileged the process may be, but "fairness" depends on a judgment which cannot be fairly exercised by any party in a dispute. In some cases fairness is embodied in a code, the "rules of the game", but the rules may call for interpretation and in many fields there is no accepted code.

If there is to be a real "thrust against unfairness", there will have to be some agreed method of "umpiring", and a willingness by all parties to accept the umpire's ruling, with some sanctions available to enforce it. The principle of fairness is right; what needs to be discussed is the best method of carrying it into practice. In the case of earnings no such agreed method is yet in sight. Free collective bargaining does not lead to fairness, but is the most for the strongest.

Yours faithfully,  
CHARLES DAVY,  
Priory Bank,  
Forest Row,  
Sussex,  
August 14.

## Charity Commissioners

Charity Commissioners would continue to decide what are charities, using the same criteria as they do now, and maintain their present custodial functions. But tax and rate relief would be granted only to those charities whose social utility was apparent to a grants committee of the kind that, as you usefully remind us, Lord Beveridge once suggested. This committee could also give such advantages to the quasi-charitable bodies, such as Amnesty and UNA, that are now regrettably denied them. In order not to clutter it with the thousands of minuscule parochial trusts that still survive, only organisations with an income of £1,000 or over would be obliged to approach it.

Thus the whole question of a statutory definition of charity becomes irrelevant, because it is only the financial advantages that give it any importance. A similar system of discriminating between charity and charity (or charity and non-charity) works perfectly well in Sweden—why shouldn't it do so here?

Yours faithfully,  
BENEDICT NIGHTINGALE,  
As from 40 Bromhouse Road, SW5,  
August 12.

tion, that the foolish and greedy punter got precisely what he deserved and merits no sympathy. But the point surely is this: gaming in a public place is an offence. It is an offence which like the far more serious offence of shoplifting—is rife throughout London.

As I understand it, the maximum penalty for unlawful gaming in a public place is a fine of £50. Such a penalty becomes merely an occupational hazard for persistent offenders and bears no relation whatsoever to the financial advantages to be gained from a wilful and continued breach of the law.

Surely the time is long overdue for our legislators to take more realistic view of their responsibilities and ensure that the courts—and particularly the courts of summary jurisdiction—are empowered to impose penalties that bear some relation to the prevalence of the offence committed and the obvious pecuniary advantages to be gained by a continued wilful and persistent breach of the law. The failure to do so simply makes a mockery of the law.

Yours, etc,  
IVO RIGBY,  
30 More's Garden,  
80 Cbeque Walk, SW3,  
August 13.

## Lyrics for Britain

From Mr Michael Slot  
Sir, Further to Mr Laurence Irving's suggestion (August 14) to bring the last of the Fromms up to date, the following might be of interest:

"Land of pools and hings,  
Mother of the sliick,  
What a shameful thing to  
Live our lives on rick;  
Wider still and wider  
See the trade gap get;  
God, who made us borrow,  
Get us out of debt.  
Yours faithfully,  
MICHAEL M. SLOT,  
Coppinham,  
Loughton,  
Nor Lewis,  
Sussex,  
August 14.

## Capital tax effect on forestry

From Mr Charles Taylor  
Sir, Taxes can be political expedients but the effect of taxes, however popular they may seem to the bulk of the populace, often has a result opposite to what was intended. Such could happen if the present estate duty benefits are removed from land and timber as proposed by the recent White Paper on capital transfer tax.

It is not the role of the Royal Scottish Forestry Society to take part in a political debate but as the society is concerned in supporting a sound and healthy forest industry it feels that more consideration and consultation should be taken by Government before any proposals are announced.

Over 50 per cent of woodlands in Scotland are in private ownership and the average size of each woodland holding is under 200 acres in extent. If the proposed legislation is put into effect it will mean the virtual cessation of all private forestry in Britain which in the short term can only increase the unemployment problem in rural areas and in the long term will have a serious effect on the viability of the forest industry.

Private woodlands could be left unmanaged, as some were in the 1920s and 1930s eventually reducing the amenities of the countryside as well as providing a prolific breeding ground for rabbits, foxes, carrion and hoolie crows, pigeons and other vermin which would cause damage and the loss of production of the farms adjacent to woodland areas.

If private woodlands were left unattended and unmanaged, the loss of timber production would also have an adverse effect on our balance of payments situation which despite the presence of oil in the North Sea may still be a pressing difficulty in the years to come.

The forest industry is a growth industry which can benefit Britain in the future and it must not be put at risk at the expense of short term political gain no matter which party is proposing it.

Since the effects of forestry on the economy are long term it is suggested by the Royal Scottish Forestry Society that they are removed from the political arena and that all parties come together and produce a policy which would strengthen and not weaken the future benefits that can accrue from the hills and uplands of Britain.

Yours faithfully,  
CHARLES J. TAYLOR, President,  
Royal Scottish Forestry Society,  
25 Rutland Square,  
Edinburgh,  
August 14.

## A military coup

From Vice-Admiral Sir David Clutterbuck  
Sir, In his article on military take-over prospects (August 14) Mr Roberts claims only superficial contacts with the Services. This may account for his omission from the scenario of the Royal Navy and the Royal Air Force.

Anyone who knows the three Services in detail knows that the military, confined to the land, and with which airmen regard sailors and soldiers, condemned to the surface. This is the cement which binds the three Services indissolubly together. It is also the reason why the idea of a coup by one of them would roll the other two in the aisles.

Your readers can safely assume that the Services are too busy with real life problems to regard military take-over speculation in newspapers as anything other than light relief. Their views are not the implied reflection on Service loyalties is as unpalatable as it is absurd.

I am, Sir, your obedient servant,  
DAVID CLUTTERBUCK,  
Administrative Director, Business Graduates Association Ltd,  
2, Albert Gate, SW1,  
August 14.

## The Panovs in Britain

From Mr Clive Barnes  
Sir, I was most distressed to read Mr R. A. Young's letter (August 15) deploring the fact that Mrs Panov's taking part in what he termed "political demonstrations".

His arguments are specious. While the two former Kirov dancers are, as he says, "guests in this country", their visit was not sponsored by the British but prompted by the Israel Government.

The "present liberty" as Mr Young puts it, of the Panovs may be due "largely to the efforts of this country's citizens" (although in fact it is due to the efforts of a few thousand American citizens who played at least a part) but this is surely all the more reason for them, knowing the efficacy of Western protest, to demonstrate against what most informed people regard as the heinously trumped-up "dangerous" driving charges the Soviet Government is bringing against the Jewish physicist, Victor Plesky, who has also applied to emigrate to Israel.

I trust that Mr Young will need anyone to demonstrate on behalf of his well-being and liberty.

CLIVE BARNES,  
450 West End Avenue,  
New York, NY 10024,  
United States of America.

## Lyrics for Britain

From Mr Michael Slot  
Sir, Further to Mr Laurence Irving's suggestion (August 14) to bring the last of the Fromms up to date, the following might be of interest:

"Land of pools and hings,  
Mother of the sliick,  
What a shameful thing to  
Live our lives on rick;  
Wider still and wider  
See the trade gap get;  
God, who made us borrow,  
Get us out of debt.  
Yours faithfully,  
MICHAEL M. SLOT,  
Coppinham,  
Loughton,  
Nor Lewis,  
Sussex,  
August 14.

53 من الجدل



# THE TIMES

## BUSINESS NEWS



### leak outlook for Court line creditors as Official receiver is put in charge

Mr Whitmore, the courts moved rapidly to appoint an Official Receiver to take charge of Court Line's affairs, Mr Rupert Nicholson, Past Marwick partner of Royce fame, as his special agent, the outlook for the shareholders, unsecured creditors and frustrated paymasters looked bleak.

Not that the availability of the whole of the bond fund would in any case be sufficient to itself to ensure full repayment.

Then that the bulk of the holidaymakers booked to take Horizon holidays before the end of the summer have already paid for their holidays in full and that the average cost of these holidays was probably £60-£70, it would seem that the total amount owing to holidaymakers could be considerable.

Whatever holidaymakers are unable to recover under the bonding arrangement, they will have to attempt to recover by joining the ranks of the unsecured creditors.

Exactly how large the overall amount owing to the group's creditors is could take some time to become clear. But though many nervous lenders will have received prompt payments this summer after the outcry that followed the Horizon collapse at the start of the year, the amount owing in trade and financial creditors looks like being extremely high.

The amount unsecured creditors eventually receive will depend largely on three factors. First, the amount of money which can be realized from the liquidation of the company's assets. These include inter alia a number of tankers, several aircraft, hotels in the Caribbean and a number of properties.

There are also the shipbuilding interests the group agreed to sell to the Government for a gross total of £16m, reducing to just under £8m on the repayment to those interests of loans

### Societies' receipts at £128m peak in July

By Margaret Stone

More good news for house-buyers was announced yesterday. Building society funds recorded an improvement in July, and the trend is continuing into August.

Figures released by the Building Societies Association showed that the net inflow of funds into the movement reached £128m—the highest this year—compared with £93m in June.

As a result there has been a big increase in commitments—mortgages approved but not yet taken up at £317m, compared with £26m in June and only £154m in April. Advances in July amounted to £248m.

July is traditionally a good month for building society receipts and the gross inflow of funds was up by £113m, at £595m. Withdrawals rose less sharply from £388m in June to £477m despite the onset of the holiday season.

In addition to the further £100m loan from the Government (the fourth tranche out of the total of £500m), there was £114m of interest credited to depositors' accounts and repayments of principal amounting to £132m.

Although the Government loan becomes repayable in October at a rate of half of any net monthly surplus in excess of £50m, the building societies are unduly worried about the effect that this will have upon their future mortgage lending programme.

The loan has given societies the confidence to increase their mortgage commitments, but because of its temporary nature the actual money has been largely used to increase individual societies' liquidity.

The welcome improvement in building society receipts does not disguise the fact that societies are still facing great pressure on their margins, and have still not resolved their future position on interest rates, effectively frozen until September.

### Retail prices up 0.9 pc last month to trigger new threshold increase

By Tim Congdon

Retail prices rose by 0.9 per cent last month, similar to the increase in June, according to figures released yesterday by the Department of Employment. Although lower than the very sharp increases in the early months of this year the latest figures still imply an exceptionally high rate of inflation.

A further threshold payment of 40p a week has been activated by the June rise—the seventh so far—making the total benefit in pay packets £2.80. The number of workers affected is believed to be over 10 million.

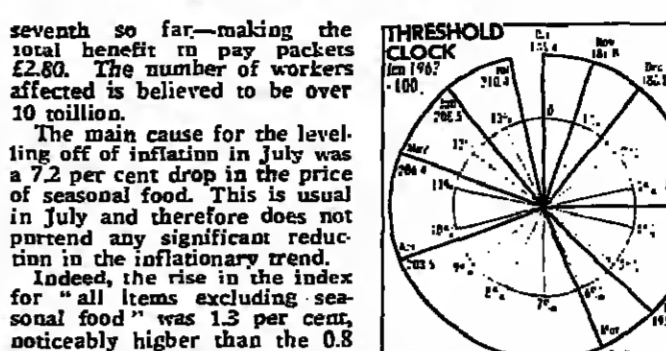
The main cause for the leveling off of inflation in July was a 7.2 per cent drop in the price of seasonal food. This is usual in July and therefore does not portend any significant reduction in the inflationary trend.

Indeed, the rise in the index for "all items excluding seasonal food" was 1.3 per cent, noticeably higher than the 0.8 per cent June increase. In the last three months this index has been climbing at an annual rate of 14.7 per cent. Although lower than the corresponding figure for June—an annual rate of 24.6 per cent—it is still very high.

The all-items index was boosted by increases in electricity charges and many other goods and services, according to the Department of Employment. A major part of the increase in electricity charges, and the raising of British Rail fares, became effective in the month.

Another feature of the index is the slow rise in the cost of housing. This went up in the month by only 0.1 per cent, a clear reflection of the Government's rent freeze. In April there had been a sharp increase in the cost of housing because of higher local authority rates.

The comparatively small July increase will be particularly welcome in advance of the August figures, which will be helped by the reduction in



RETAIL PRICES

The following are the index numbers (January 1962=100) for retail prices, not seasonally adjusted, released by the Department of Employment yesterday:

	(1) All items	(2) All items seasonal food	(3) Annual rate of increase in (2) months earlier
1973			
July	178.9	177.8	8.4
Aug	178.7	179.0	8.1
Sept	180.2	180.4	10.7
Oct	185.4	183.5	10.5
Nov	188.8	184.9	11.0
Dec	188.2	186.1	10.9
1974			
Jan	191.8	189.4	13.5
Feb	195.1	193.0	16.2
March	198.3	194.7	18.5
April	203.5	201.3	20.3
May	206.4	204.0	21.7
June	208.5	202.2	22.2
July	210.4	208.3	21.0

### 103m wiped off share values in another day of nervous selling

Mr Byland

A fresh wave of nervous selling in the London stock market today when confidence was further undermined by the collapse of the Court Line travel group then by renewed fears of impending financial difficulties among banking and insurance companies.

Investing in almost all sectors of the market took an estimated £90m off the market value of British shares yesterday. Over the past week, in equities have lost £2,890m, against a backdrop of growing nervousness about the outlook for profits in the financial sector.

The FT index closed a net 9.4 off at 210.3 last night, its lowest level since November 1958, having stood a point lower still. The Times index, at 85.39 shed 3.03. Earlier market indices were plunging depths not seen since 1956. There were signs of forced selling during the morning, with property, banking, insurance and hire-purchase shares all coming under pressure.

By mid-morning, the stock market was also disturbed by the revival of rumours of difficulties within the insurance industry. Nervousness increased after four insurance statements from hire-purchase group Wagon Finance and then from Town & City Properties, the leading property concern.

In the wake of Court Line's misfortunes, shares in Thomson Organisation fell to 110p. Pootin's closed lower at 16 1/2p, but Horizon Midlands, the quoted subsidiary of Court Line, ended unchanged at 11p, after touching 9p at first.

Insurance shares such as Eagle Star (50p) and the London & Lancashire (157p) fell sharply yesterday, while among the heavy industrials, ICI (172p), Seachem Group (163p) and Unilever (215p) were lower.

Also unsettling the City this week has been the further massive deficit on United Kingdom trade during July. Government bonds suffered another fall of 1/8p yesterday, which took as much as £1 off prices to the longer dated stocks.

Investor's Week, page 17

### October merger for two London broking firms

Two medium-sized London stockbroking firms, Maguire Fox & Bailey and Pidgeon & Co, announced yesterday that they had completed negotiations towards a merger, expected to take effect in October. Both were involved in a recent unsuccessful attempt to achieve a four-way merger including Brewin & Co, the quoted subsidiary firm, to be known as Pidgeon Maguire, will have 23 partners, comprising all but one of the current partners of the two firms. Senior partner will be Mr R. Russell, at present head of Pidgeon's list of partners.

London

Intercontinental Trust, formerly managed by Milton Butler Priest—the London stockbroker bannister in April—has disclosed losses of £65,000 for the period from July 1 to September 30, 1973, including formation and issue expenses of £14,647.

### Unit pricing orders on fresh foods

Meat, fish and vegetables are the first fresh foods to be covered by the unit pricing orders published yesterday by the Department of Prices and Consumer Protection.

The foods are: All fresh chilled and frozen meat when sold pre-packed. Liver, hearts, kidneys, tripe, tongue, oxtail and mince not pre-packed. Fresh, chilled and frozen herring, mackerel and sprats not pre-packed. Fresh, chilled, frozen, salted or smoked fillets of cod, codling, haddock, plaice and siltie, not pre-packed. Potatoes and beans, brussels sprouts, brussels tops, curly kale, peas, spinach, spring greens, sprouting broccoli and turnip tops, not pre-packed.

From September 16 all items must show the unit price (that is, price per lb weight), but pre-packed meat, where the weight is quoted, and pre-packed potatoes must also show the selling price.

### Fears in America of deepening recession

From Frank Vogl Washington, Aug 16

Latest data published by the United States government departments, the New York Federal Reserve Bank and the Federal Reserve Board, coupled with business surveys, strongly indicate that the recession is deepening and the second half-year upturn, predicted by White House officials, is unlikely to take place.

The Fed said industrial production was almost unchanged last month and about 0.8 per cent below the comparable 1973 level. Latest New York Fed statistics show that loan demand at leading banks in the week ending August 14 rose by just \$24m (nearly £10.5m), after a rise of \$73m. Taken together with figures for last month it is becoming evident that loan demand is flattening out.

The Fed's latest money supply figures show a substantial reduction in the growth rate. Money supply on an M1 basis (currency plus demand deposits) has risen 5.6 per cent in the year ending in July, with the seasonally adjusted annual rate over the last three months down to 4.5 per cent.

The M2 money supply (M1 plus time deposits at commercial banks other than large certificates of deposit) rose at a rate over the last year of 8.7 per cent, but was down to 6.7 per cent for the last three months, the Fed stated.

The Wall Street Journal published a lengthy article today based on interviews with a number of experts, showing that the sharp increase in business inventories is giving rise to fears of a slump. Business leaders support this view.

The flattening-out of loan demand and the tight money policies of the Fed, plus declines in real incomes, are slowly producing a significant decline in general economic activity.

Business inventories are at record levels, according to data produced by the Commerce Department. This is widely taken to represent a general picture, rather than a thorough and detailed analysis of the situation.

Several experts now believe businessmen are deciding to reduce stocks and cut purchases, and that the convergence of so many simultaneous and similar decisions will lead to a deepening of the recession.

### Tara Exploration mining minister line lease

Mr Jeffrey Sterling, who became managing director and vice-chairman of Town & City Properties when it acquired control of his Sterling Guarantee Trust earlier this year, is to become chairman of the combined group.

He will replace Mr Barry East, one of the great property developers of the 1950s and 1960s who built Town & City into one of the biggest British property companies. Mr East is to resign from the board in October.

Four other directors, Mr W. Wade, Mr N. Saunders, Mr D. J. Insole and Sir Charles Johnston, are also resigning, effectively leaving control of the group in the hands of former Sterling men. In June, another four of the original directors of Town & City, announced their resignations.

Town & City's profits last year fell from £5.6m to £1.64m. Bank "strength", Keyser Ullmann, which sold Central & District to Town & City, has a degree of capital strength which is a "source of reassurance", Mr Edward Du Cann, Keyser chairman, said yesterday in his annual statement.

### Mr J. Sterling to head combined T & C group

Shares in Advance Electronics, the Essex-based instrument maker, jumped 23p to 85p on the Stock Exchange yesterday after a cash bid for the company worth 95p a share, or £4.25m in total, was announced by Gould Inc, a Chicago company.

Advance disclosed last week that it was having talks with possible bidders, when the share price was 45p. Directors have accepted the offer in respect of their own holdings—totaling around 2 per cent of the equity—and are recommending acceptance to other shareholders.

An Advance director said last night that the company was facing rapidly rising bank interest charges to finance expansion, because funds were not available through the stock market.

Pre-tax profits rose by 36 per cent to £0.7m last year. "We cannot exploit our potential on our own", the director said.

Gould is a manufacturer of electrical, electronic and industrial products. Its sales last year were worth £308m.

### £4.25m US bid for Advance Electronics

Investigations are taking place at Canning Town Glass Works into the past actions of certain former directors.

Mr R. C. Miquel—who recently took over the chair from Lord Brayley, now a minister in his annual report that the investigation should result in the recovery of moneys by the company and its subsidiaries.

### Canning Town Glass inquiry

It is these stoppages which have caused the shutdown at Ryton where the top selling Avenger range is assembled. Shortage of components will affect engine production at Stoke and car assembly at Linwood where the Chrysler range, including the Imp and Hunter, are made.

Chrysler is also facing fresh pay demands from two other groups of skilled men in its Coventry factory: 320 toolroom workers and 120 maintenance electricians.

Meanwhile, there is still no sign of a settlement of the pay dispute which has led to a two-week strike by 450 clerical staff. British Leyland's truck and tractor plant at Bathgate in Scotland. The strike has halted all production and 4,500 workers are laid off. It enters its third week on Monday.

### W Germany cuts reserves ratio

Frankfurt, Aug 16.—Minimum reserves ratios on liabilities against residents will be reduced by 10 per cent of present levels with effect from September 1. Releasing DM4,750m (about £79m) liquidity, the West German Federal Bank said today.

The measure has been taken to compensate for a tightening of bank liquidity caused by currency outflows and the expected further tightening in September for seasonal reasons, Dr Otmarr Emminger, the bank's vice-president said.

This does not represent a change in the bank's stability policies, he added.

The bank is in agreement with the government that there is no reason to change the general direction of West German Federal Bank policies, Dr Emminger said.

### \$300m inflow for Fed bank

From Our United States Economic Correspondent Washington, Aug 16

Short-term repurchase agreements worth \$300m (about £123m) were bought by the New York Federal Reserve Bank for unspecified customers—generally believed to be Middle East oil producing countries—in the market yesterday. The rate on the agreements was about 11.5 per cent, market experts said today.

The Fed had stated its intention on Wednesday to buy a large volume of one-day to 15-day repurchase agreements for customers.

The transactions simply involve buying securities, in this case government securities, on the understanding that they will be repurchased by the seller at a specified time. It provides the dealers with a means of financing their inventories of securities.

Dealers expect the \$300m funds to end eventually in purchases of non-marketable United States Treasury bills and notes.

The Fed was not in the market today for further purchases of repurchase agreements, but dealers reported that it was buying Treasury bills for both its own account and customer accounts. It is believed that \$100m worth were bought for customers, thought to be Arab oil producers.

### 560 lose jobs in steel closure

The Sberness Steel Co yesterday announced the complete closure of its works on the Isle of Sheppey, Kent, putting 560 men out of work.

Ninety-five craftsmen and craft assistants have been on strike since July 10. A company spokesman said yesterday the decision to close was a direct result of the craft unions' rejection of a TUC disputes committee ruling, ordering an immediate return.

### the markets moved

The Times index: 83.39 -3.03  
F.T. index: 210.3 -9.4

THE POUND

	Bank buys	Bank sells
Australia \$	1.63	1.59
Austria Sch	44.50	42.50
Belgium Fr	95.20	92.50
Canada \$	7.24	7.29
Denmark Kr	14.45	14.05
Finland Mk	8.95	8.70
France Fr	11.4n	11.10
Germany DM	6.25	6.25
Greece Dr	72.00	69.75
Hongkong \$	12.20	11.75
Italy Lr	1610.00	1560.00
Japan Yn	735.00	710.00
Netherlands Gld	6.25	6.15
Norway Kr	13.00	12.65
Portugal Esc	67.75	58.75
S Africa Rd	1.94	1.86
Spain Pes	135.00	131.90
Sweden Kr	10.55	10.25
Switzerland Fr	2.38	2.33
US \$	2.38	2.33
Yugoslavia Dnr	37.50	35.50

Rate for wire transfers only, an amounting yesterday by Bank of International Settlements. Outward remittances to travellers, clubs and other foreign currency business.

### Pay disputes at Chrysler may make 18,000 idle

By R. W. Shakespeare

More labour troubles in the Chrysler plants have made 5,000 workers idle and stopped all car assembly operations at the Ryton factory in Coventry.

Three separate disputes now pose a serious threat to the company's operations and could quickly affect the jobs of 8,500 car workers at the Linwood plant in Scotland and 4,500 more at the central engines factory at Stoke (Coventry).

Two separate groups of workers are on strike over pay parity demands at the Chrysler-owned components factories in the Coventry area. These are 450 workers at the Canterbury Street plant, which makes a whole range of plastics components, and another 100 at the Auto Machinery factory, close to the Stoke engines factory which makes outs and bolts.

Chrysler is also facing fresh pay demands from two other groups of skilled men in its Coventry factory: 320 toolroom workers and 120 maintenance electricians.

Meanwhile, there is still no sign of a settlement of the pay dispute which has led to a two-week strike by 450 clerical staff. British Leyland's truck and tractor plant at Bathgate in Scotland. The strike has halted all production and 4,500 workers are laid off. It enters its third week on Monday.

### Japan signs Iraq oil pact

Tokyo, Aug 16.—An economic and technical cooperation agreement under which Japanese credits will be extended to Iraq for development projects in exchange for a stable supply of crude oil products has been signed.

Japan has pledged a total of \$1,000m (435m) in loans, including a \$250m Government credit. Government sources said Iraq was understood to

STOP PRESS DEVELOPMENT

AREA STATUS GRANTED

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**20% Tax free grant** for Plant, Machinery, Buildings.

£3 per man per week Regional Employment Premium

For further information contact

**Rhodri Morgan**

South Glamorgan County Industrial Development Officer,  
County Headquarters,  
Newport Road, Cardiff  
Phone 499022 Ext. 3463

other pages

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PERSONAL INVESTMENT AND FINANCE

Grouse

No-claim discounts under motor insurance mean what they say. Apart from some exceptions (which need not concern us now), if a claim is made on a motor policy, all or part of the no-claim discount will be forfeited at renewal. That is reasonable.

What may not be so reasonable is the fact that a no-claim discount may be lost when, in the motorist's eyes, there is no reason why his insurers should pay a claim, and he has no wish for them to do so.

This can arise where a motorist sometimes has to use his car on his company's business, and this occasional business use (by the policyholder in person) is covered under the policy. The employer, however, needs to be sure that he has

protection, and so arranges a separate policy to cover claims made by third parties against the company when the car is being driven by employees of the company.

To some extent, this is a "belt and braces" approach on the part of the employer—but, nevertheless, is a very wise precaution. After all, if an employee has an accident while driving on company business, the injured person can claim against the company. And a company cannot be sure that all employees using its cars on business have the right cover and that such policies protect the company against the need for an employing company to have a third party policy in its own name.

The difficulty arises if a claim is made on this policy following an accident when an employee was driving his own car on company business. In this event, the insurers will try to mitigate their loss by asking the employee's motor insurers to contribute towards the claim. If they do so, the employee forfeits all or part of his no-claim discount. And it is unlikely that the employer will make good that loss.

Why, when the risk is covered by the employer's policy, should the employee's policy be required to contribute? It appears that contribution rights of this kind exist between insurers, but are independent of policyholders.

A logical way of tackling this problem would be for an employer's insurers to agree not to demand a contribution from the insurers of the employees. Agreed, a higher premium would be justified, but the employer would then be bearing the insurance cost for the full "business risk" element. At present, the employer is getting the cover on the cheap because the employee's insurers may contribute, and, in return, the employee will lose all or part of his no-claim discount.

That would settle the difficulty; but it seems that insurers are not so anxious to issue policies on that basis.

At present, an employee can argue with his insurers that, if they make a contribution, that is their affair. So far as he is concerned, the claim is being met by the employer's policy and he has no intention of asking for any claim to be paid, and thus does not feel that his no-claim discount should be affected. But that may not prove to be a watertight argument—however reasonable it may appear to a layman.

Insurance

Don't write off annuities

In the past, an annuity was looked upon as a means whereby maiden aunts, widows and others could live off capital in their declining years without running the risk of finding that the capital had run out while they were still comparatively hale and hearty.

By paying capital to an insurance company, it would provide a fixed income for life—irrespective of the period for which the annuitant might live. For tax purposes, part of each payment is looked upon as an instalment of capital being repaid (which is tax free), and the remainder is regarded as income, which is taxed in the same way as investment income.

The Inland Revenue has arbitrary rules about the amount of the "capital" element of the benefits from an annuity, dependent on one's sex, and one's age when the annuity is bought. The type of annuity, also, has an effect on the final figure.

This type of annuity was popular when interest rates were lower than they are now. Effectively, income was increased by realizing some of the capital each year. But, although the yields from this have fallen (because of the higher rates of interest which the insurance companies can obtain on the lump sums paid to them for annuities), they have not increased at the same pace as market interest rates.

Nevertheless, certain types of annuity have much to offer, and it is likely that they will be used in plenty of ways after the promised Finance Bill in the autumn, since they should be virtually unaffected by it.

The important point about

annuities is that an insurance company does not have to pay tax on the investment income of its annuity fund if this income does not exceed the benefits paid out. Naturally, insurance companies make it their business to maintain the correct balance so that, normally, an annuity fund operates virtually on a gross basis.

That is one of the reasons why the income bonds, which were sold in such quantities before the Budget changes, were so popular.

The actual income from an income bond was provided by a term annuity which was bought with part of the investment. This provided a pre-determined number of years, with no return at the end of the term. The repayment of the original investment at the end of the term was achieved by means of a deferred annuity with a cash option which was bought with the rest of the initial purchase price for the bond.

This cash simply accumulated on a tax-free basis. Either a guaranteed annuity for life could be taken at the end of the term, or a cash option. Income bonds were based on the premise that the cash option would be taken.

The Budget proposals have not affected the term annuity. New deferred annuities, however, will be affected in one (quite reasonable) way if the cash option is taken, but not if the annuity for life is taken.

Before the Budget, the profit from the deferred annuity—the difference between the purchase price and its value in the form of the cash option at the end of the term—was sub-

ject to higher rate tax, less basic rate tax. For contracts arranged since the Budget, that profit will be subject to the annuitant's full rate of income tax for investment income.

Term annuities, however, are still an attractive option. The cheque has been taken away much of the attraction of using a deferred annuity with a cash option for this purpose.

The London Life Association started the idea of part of the benefits from a term annuity being devoted to a 10-year qualifying profit-sharing endowment policy. The idea has been copied by a number of other offices, and certainly this has the advantage of returning the capital at the end of the day with no liability to tax on the part of the bond holder, since this is the maturity proceeds from a qualifying life policy.

Nevertheless, the insurance company's life fund will have paid tax at 37.5 per cent on its investment income, and will have had to pay tax on realized capital gains.

Another way of building up money at the end of the day is to buy a low coupon dated gilt-edged stock, since the capital appreciation or redemption will be free from capital gains tax.

Whether, in fact, one really needs to replace the original investment is open to question. After all, if inflation continues at anything like its current pace, the purchasing power of the money recovered at the end of the day will bear little relationship to the purchasing power of the same amount invested, say, 10 years earlier.

A variation for those who cannot make a lump sum payment, is for an annuity to be bought by means of monthly, or annual, payments. This, also, is being used successfully for the payment of school fees.

The drawback to term annuities as a form of guaranteed investment is that, if one wants to have one's original investment returned at the end of the day, some other arrangement must be made, now that the Chancellor of the Exchequer has taken away much of the attraction of using a deferred annuity with a cash option for this purpose.

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Another way of building up money at the end of the day is to buy a low coupon dated gilt-edged stock, since the capital appreciation or redemption will be free from capital gains tax.

Whether, in fact, one really needs to replace the original investment is open to question. After all, if inflation continues at anything like its current pace, the purchasing power of the money recovered at the end of the day will bear little relationship to the purchasing power of the same amount invested, say, 10 years earlier.

A variation for those who cannot make a lump sum payment, is for an annuity to be bought by means of monthly, or annual, payments. This, also, is being used successfully for the payment of school fees.

Round-up

The Bank can't give it away

There is £40m of private individuals' money sitting in the Bank of England. It isn't earning a penny of interest, and the Bank of England would dearly love the owners to come forward and claim it.

So, if you hold any personal tax reserve certificates, do not cash them without delay. The new reference certificates were originally introduced as a method of enabling the individual to save, with interest, to meet his future tax bills.

However, the system has been gradually phased out over the past few years, and holders have had ample warning that any unused tax certificates held after January 1 this year would no longer earn interest.

But, to judge by results, the Bank of England has been having a difficult job getting the certificates cashed. At the beginning of this month there were some 70,326 holders of certificates with a collective worth of £40m, not to mention 890 people (including possibly a few companies) who hold the old-style certificates, with a face value of £21,426, which ceased to be sold in 1966.

The combined effects of inflation and the absence of any interest relegate personal tax reserve certificates to the status of money kept in an old sock under the bed. So unless the certificates can be conveniently used to meet an imminent tax bill, do withdraw them.

Home income plans, originally thought to be a victim of the Budget proposals to restrict loan interest income tax relief to mortgages only, have been reprieved under the Finance Act. Now the companies which were in this market have begun to reintroduce their home income schemes.

These are designed for elderly people owning the freehold (or long leasehold) of their homes. A loan is taken out against the collateral of the house enabling the owner to buy an annuity. Out of this he must pay the interest on the loan—which, thanks to the all-party pressure during the Finance Bill debate is now eligible for tax relief—but will still be left with appreciable increase in his net spendable income.

Quick off the mark this week was Unitholders Provident Assurance, now a subsidiary of Hambro Life, which has just reintroduced its Home Income Plan. Under the scheme, there are three options open to prospective customers.

The first is a capital protected annuity which means that, in the event of death, any balance of the annuity purchase price less the amount of annuity already paid out, is returned to one's estate.

The second option is a straightforward annuity which can be written on a joint-life and survivor basis and is therefore suitable for married couples as the annuity will not cease on the first death. The third choice enables the owner to take a cash lump sum with a smaller annuity.

The rate of interest being charged by Unitholders is 8 per cent (9 per cent where the cash option is taken). Prospective clients must be over 70 years old or 75 in the case of married couples. The loan must be repaid within six months of death—which could well involve the sale of the house then.

Law

Spreading the net of regulated tenancies



Potential tenants, but what protection will they get?

It was an attempt to curb the cost of living over 50 years ago which first led to the introduction of rent control. Today we have two kinds of protected tenancy. Firstly, the old type of controlled tenancy, now moribund, where the rent was pegged to the rateable value. Secondly, the newer, regulated tenancy, where a fair rent is assessed every three years, with reference to the current rents, as determined by a rent officer.

The Rent Act, 1974, effected a revolution. Before such control had related only to unfurnished lettings, but as from August 14, protection is extended to tenants of furnished properties, provided the landlord does not reside in the same building. In effect, most furnished tenancies will, henceforth, become regulated tenancies.

The essence of rent protection both for controlled and regulated tenancies is that they are given a statutory right to stay in their accommodation, despite any notice to quit given by the landlord. This is a personal right only, and cannot be sold, although it can pass on the tenant's death to his widow, or other member of his family.

On the death of the tenant, it can be inherited a second time by another member of the family. The result is that the landlord can only regain possession as a result of a court order, and then only in special circumstances.

The distinction between old "controlled" tenancies and new "regulated" tenancies is now largely historical. Originally, in 1957, Parliament's plan was to phase out controlled tenancies, and to replace them with regulated tenancies. In addition, all controls for future lettings were removed. So anyone seeking a house or flat thereafter, had to pay the full market rent as augmented by scarcity.

Anyone who had a tenancy before 1957, was lucky, paying far below the market rent, because the rent payable under a pre-1957 tenancy was rigidly fixed, generally at twice the gross value at the time, plus a possible 12 1/2 per cent yearly increase for improvements.

This state of affairs lasted until 1965, when new controls had to be introduced, to stabilize the rent market. These were based on the concept of the "regulated tenancy" under which independent rent officers were to be appointed to decide and register fair rents for lettings made after 1957, but ignoring scarcity in their assessment of what is fair.

Finance the Housing and Rent Act, 1974, the aim has been to phase out all controlled lettings by mid-1975, and convert them, provided they have not been declared unfit, into regulated lettings. This means that instead of the rent being pegged, the tenant will have to pay a fair rent. Generally an increase is by three instalments spread over two years.

Where the tenant shares only a bathroom with his landlord he will have full protection, no matter how much time their respective families may spend in it. So too if he shares

a kitchen or other essential accommodation, not with another tenant, but with another member of his family.

Does all this mean the tenant who can satisfy the requirements of the Rent Act is irremovable? There are a limited number of situations about a dozen, where a protected tenant can be made to go. But even in these situations, the tenant is entitled to harassment or eviction without a court order would amount to a criminal offence.

Take the common situation of a man who has to go away a long period, say to work abroad. As an owner-occupier he can ensure that he will be able to get his home back when he returns provided he has the relevant written notice that he is making the let as an owner-occupier.

Again, a landlord may possess for himself or if a member of his family, or daughter may be getting married or his aged parents be in need of a home. Here he can get the tenant out only if he can prove that he or his family would suffer more by the tenant staying than by the tenant leaving without accommodation than his let would suffer by being vacant. But sitting tenants already in a property when the landlord purchased cannot be evicted on this ground if they bought it after 1965.

There are many cases where the landlord's statutory right to evict is subject to alternative accommodation, these cases tend to show in practice this is often a starter. Tenants have a managed to stay on a though the alternative accommodation offered has been superior.

Some tenants are being satisfied and insist on an equivalent flat down to the amenity. Last year a landlord Mrs Francis moved into an alternative flat with larger rooms as well as own bathroom. She preferred to stay where she was, although she was sharing a room. She said that her flat, in a quiet road, where the one offered was on a thoroughfare near a pub house and a cinema. The Court of Appeal agreed with her.

That these environmental considerations were important, allowed her to stay on. Even where the tenant refrains from paying rent, it is often difficult to evict. Usually the Court will suspend the order for possession until he gives him a chance to clear arrears by weekly instalments. Only if he has a persistent bad record will the landlord actually order him out.

In theory, a tenant who is guilty of one of the statutory shortcomings, such as sub-letting at a huge profit under heating up the premises, may sue for damages, but this is otherwise breaking the law. In practice it is unlikely to be easy and will generally involve a costly and protracted court action even to the point of suing for damages, but court bailiffs finally get to him.

Ronald Irving

Join the club, everybody else is

You may have heard that senior members of the intellectual left have formed a new club, the Tuesday Club, under the aegis of Mr Tony Benn. It is so called, partly to distinguish it from the Monday Club, and partly to indicate (because of the higher rates of interest which the insurance companies can obtain on the lump sums paid to them for annuities), they have not increased at the same pace as market interest rates.

Nevertheless, certain types of annuity have much to offer, and it is likely that they will be used in plenty of ways after the promised Finance Bill in the autumn, since they should be virtually unaffected by it. The important point about

the passwords of this day and age.

The aims and objects of the New Year's Eve Club have been subtly changed over recent months. At the last annual general meeting, it was decided that the club should be re-organized—namely, to look forward into the future with constructive confidence—was totally out of date. Emphasis is now being laid, therefore, on the alternative aim of making the club a more enjoyable and learning from past mistakes.

Among the leading lights in this "I'll Never Get Caught Like That Again" movement has been the Bank of England itself, which has never before appeared in the slightest degree interested in the club's activities.

The Last Day of the Month Club is losing membership rapidly, and has become virtually defunct. Members used to arrange for the payment of their bills to be made regularly 30 days after they were received, but now practically none of them is able to abide by the club regulations and most have been expelled in consequence.

Finally, though, I am pleased to announce the formation of another association, clearly destined to become a vital instrument of world peace and human happiness, which dissatisfied members of any of the clubs previously mentioned are most welcome to join.

Its aims are simple and direct, its philosophy is wise and benevolent. Its influence is all-embracing and its cause is The Every Other Saturday Club—by so saying, it is exclusively to regular readers of this column.

Francis Kinsman

Investment trust valuations

Table with columns: Company Name, Date of Valuation, Net Asset Value, Annual Dividend, and Annual Prior Charges. Lists various investment trusts like Alliance, Capital & National, and others.

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Vertical text on the right side of the page, possibly a continuation of an article or a sidebar, mentioning 'the market' and 'house'.

EDITED BY MARGARET STONE

# Investor's week Lunging • Loan Stock pitfalls

Such for the argument that equity market had already slumped an economic slump, prices were within 10 per cent of the bottom, that this was time for selective buying, to on.

Last week brought further of up to 9 per cent in several falls in gilts. The trade deficit, the misfortune of Triumph Investment and the collapse of Court must share blame for this. All contributed to a smorgasbord of the equity market, which came to a head Friday when rumours of a rise in the financial sector set it off again.

Indicatively, the Benn White proved only a minor in the stock market. He found the written version alarming than the verbal equities must remain private as at present by private investors. Last week's rise in government bond prices was led by a weaker trend in gold. The City was not too much of last week's rise on the pound. But the fall in sterling would fill the market's cup of star.

is a value on a debenture loan stock used to be a straightforward business. In a certain modest scope, it was usually used to add some 50p or 75p 100 to the return obtain in a gilt-edged stock and up with the yield on a quality debenture of 7 per maturity.

adays it is not so simple. The market has abandoned the of its former orderliness as taken on a volatility seen hitherto. Last week stance, one broker sought Courtauld's debentures for or on a yield of 17 per which represented an unheard of margin of over the comparable gilt. The face of it, that would be some attractive opportunities to switch out of one company fixed interest ties, but few professionals market are recommending a course at the moment. In fact, under a fundamental reassessment which extends beyond the 10 per cent and the inevitable anxiety about whether any trial concern can offer sufficient security to justify main-

# FINANCIAL NEWS Soaring interest and bad debts send Wagon Finance reeling

By Ashley Drucker

Jolted in 1973 by a leap in banking and deposit loan interest, Wagon Finance Corporation, like others in the hire-purchase field, are further hit in the half-year to June 30, causing profits to tumble though turnover is slightly higher. Further jolt has been experienced in the increase in arrears as a result of the three-day week, which means a higher provision for bad debts. However, it may be that part of this provision will be recovered as existing contracts expire.

As for present terms, as expected in his last annual review, dividend of 3.75p was followed by a total of 4.12p.

Mr Edward Driver, chairman, who will be retiring on December 31, blames the interim net profit of £4.99m, including £3.6m from the banking side, Kleinwort, Benson, Lonsdale to its interim statement for 1974, announces that after full provision for expected losses, group profits are only slightly lower than the year ended last year.

Taking into account the tough going in 1974, the out-turn of the banking group for the six months to June 30 has been "satisfactory". In particular, its haulier business, Sharp's, has performed well. Generally, the board's policy will continue to be one of "caution", preserving the group's present high level of liquidity in sterling and foreign currency. Meanwhile the interim dividend is 3p against 1.75p.

# Kleinwort's total assets at £1,187m

Having reported for 1973 total net profit of £4.99m, including £3.6m from the banking side, Kleinwort, Benson, Lonsdale to its interim statement for 1974, announces that after full provision for expected losses, group profits are only slightly lower than the year ended last year.

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# Stock markets Further heavy losses

The two week trading account came to a disastrous close yesterday, when the market suffered a bout of nervous selling following the collapse of Court Line and strong rumours of troubles within the insurance industry.

Losses were rapidly extended during the morning, with confidence further bruised by poor results from Wagon Finance and then from Town & City Properties.

By the close the FT index was 209.3, its lowest level since November 1953. But closing levels were just above the 200 point, when the FT index was down to 209.3. The Times index lost 3.03 to 83.39. In money terms, yesterday's fall was some 450m off equity market capitalization, making a total loss on the week of around £2.890m.

While part of the reason for the fall was technical, in that Court Line's collapse reversed the rally achieved towards the close of business on Thursday, there was deep gloom in the market on more general reasons.

At mid morning, rumours circulated that a major insurance group was "in trouble", although it later seemed that these rumours reflected nothing more sinister than an early morning radio interview with a City journalist.

The missed dividend from Wagon Finance drove the shares down to 18p, a net 10p off, and also undermined further the waning confidence of the

hire purchase sector. Shares up United Dominion Trust dipped to a new low of 20p, a further loss of 8p.

Among the major insurance groups, Eagle Star weakened to 50p, and Sun Alliance, still upset by the implications of the Flixthorpe loss, to 197p. Commenting on the results took 6p off Royal Insurance, which closed at 158p. Major banking shares lost up to 10p also on nervous selling.

Holiday travel shares, upset by Court Line's failure, took severe losses; Thomson Organisation shed 24 1/2 to 110p, while Ponsie's, the United Kingdom holiday camp group, weakened to 16 1/2p. But Horizon Midland, the quoted associate of Court Lines, recouped an early loss of several pence to close unchanged at 1 1/2p.

Losses of several pence throughout the industrial and consumer sectors left ICI at 17 1/2p, Unilever at 21 1/2p, Boots at 13 1/2p and Marks & Spencer at 12 1/2p. Food shares were among the few to rally towards the end of the session.

Oil shares were prominent in the list of losses. BP, already weak at 30 1/2p at mid morning, closed at the bottom of the day at 29 1/2p. Food shares were among the few to rally towards the end of the session.

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# Richardsons, Westgarth on state threat

Under the threat of state intervention into marine engineering and ship-repairing, Mr A. Boyd, chairman of Richardsons, Westgarth, introduced a "warning" note of caution on prospects. He finds it difficult to give a "cautious" judgement on the immediate future.

Generally, his board feels that nationalization, if it came about, would be greatly detrimental to staff, shareholders and customers and the economy overall. Apart from these cautionary remarks, he expects the group to give another good account of itself following last year's advance from £1.4m to £2.13m pre-tax.

# Housing cuts leave mark on Orme

The full impact of the housing-building slump on profits is well illustrated by the return of Orme Developments for their last period to April 30.

After six months the group were moving along well with profits up 18 per cent to £1.24m, but then came the "unprecedented" third and fourth quarters (with a hostile economic climate) which resulted in a 10 per cent drop in profits to £81,000. Overall, the group were back 23 per cent to £1.2m after an adjustment for pre-tax acquisitions.

# Dover Eng dive into loss of £800,000

Yet another company to come under the blight of steep interest rates, the fall in house-building and the depression in property values is Dover Engineering. There is to be no final dividend after a group loss of £820,000 for the past year, compared with a profit of £20,000 for 1972-73.

The loss covers £118,000 on trading, exceptional provisions of £212,000, and a general provision of £650,000—a "totally realistic write-down"—against property stocks and work-in-progress.

Mr M. Abbott, chairman, explains that the collapse in the company's fortunes came largely because the board had banked on a Government policy which up to last October was committed to expansion; so the company had embarked on rapid growth in house-building and engineering.

Urgent remedial steps are being taken, and terms have been agreed for the disposal of a large part of Abdden Properties. Liquidity will be improved by a realization of assets, and the group will concentrate on engineering.

# Way Line group maintain pace

A 14 per cent advance in interim pre-tax profits to £1.33m means that Kinloch (Provision Merchants), the "Way Line" grocery group, has maintained the growth achieved over the whole of 1972-73, when the out-turn was a record £1.69m.

The six-month profit comes from external sales expanded 19 per cent to £42.1m and as the trading level profits represented 2.8 per cent of sales, compared with 3.1 per cent in the comparable half. The pre-tax profit after a provision for depreciation, interest received up from £51,000 to £121,000 and in property developments of £107,000 (£65,000). Dividend stays at 2.5p.

Commenting, Sir Robert Bellinger, chairman, says the 10 per cent cut in gross profits now affects all the group's products and this has intensified competition throughout the distributive trade. Trading has continued at the higher level established earlier in the year, but profits have been hit by the cut in margins, wage rises and treble odd additions.

# Interest charges hit FC Finance

After interest charges which soared from £2.1m to £3.4m, pre-tax profits of FC Finance, the instalment credit and industrial banking group controlled by the Co-operative Wholesale Society, slumped almost 30 per cent to £10,000 to the half to June. The decline in turnover was even more pronounced—by 44 per cent to £11.6m.

# Carter Hale has 26 pc stake in Fraser

Furthering its plans to take a nearly 30 per cent stake in House of Fraser, the group which owns Harrods and other stores, Carter Hale of the United States has acquired a further 200,000 shares (3 per cent). It also has an option on 3.82 million shares (3.1 per cent) and a contract with Scott & Universal for the purchase of 24.3 million shares (20 per cent) is now unconditional. This gives C.H.H. about 26 per cent of the equity.

# Alcan (UK) rebounds

Alcan Aluminium (UK), a wholly-owned subsidiary of Alcan-Aluminium of Canada, has seemingly shaken off the trough of despondency which hung over it a year ago. Figures issued yesterday show a pre-tax profit of over £4m for six months to June 30. A year ago net profit was only £166,000.

Sales touched £84.3m in the period under review, a big improvement on the £63.8 of a year ago. Earnings a share are 3.8p, whereas in the first six months of 1973 there was a loss of 0.9p.

Commenting on the upswing, Mr John Elliot, chairman, says that comparison with year earlier results is not strictly

# John M. Newton

Record profits have again been returned by John M. Newton & Sons, glass merchants, building contractors, etc., with a rise to taxable profits of £311,000 to £388,000. Net profits are steady at about £187,000, while the dividend goes up from 1.55p to 1.67p gross.

# John I. Jacobs confident

A strong start to 1974 has taken the John I. Jacobs shipping group up from a taxable profit of £862,000 to one of £1,011m, while turnover has risen from £2,066m to £2,335m.

Freight markets have fallen to much lower levels with little sign of an early improvement, and costs continue to rise. Although this must affect ship earnings, the board expects pro-

# Latest dividends

Company	Old	New	Year	Year
	div	div	date	total
				year
British Overseas Airways	0.75	0.5	—	1.6
British Airways	0.75	0.75	—	1.31
British Airways (10p) Int	0.75	0.75	30/11	1.01
British Airways (25p) Int	0.75	0.75	—	1.25
British Airways (12 1/2p) Int	0.75	0.75	—	1.09
Kleinwort (25p) Int	2.5	2.5	4/10	7.09
Kleinwort, Benson (25p) Int	2.0	1.99	—	4.13
John M. Newton (10p) Int	2.15	2.15	—	1.67
John M. Newton (10p) Int	2.15	2.15	—	3.14
John M. Newton (10p) Int	2.15	2.15	—	6.33
John M. Newton (10p) Int	2.15	2.15	—	3.67
John M. Newton (10p) Int	2.15	2.15	—	5.87
John M. Newton (10p) Int	2.15	2.15	—	4.0
John M. Newton (10p) Int	2.15	2.15	—	0.82

# Wall Street

New York, Aug. 16.—Wall Street stocks declined slowly and steadily today after the collapse of an uninspired early gain.

The Dow Jones industrial average fell 6.34 to 731.54, another loss of 3.24. It was down 3.1 points after the first half-hour of trading.

Declining issues outran gainers as the close, 1,000 to 495, Volume totalled 157,000 shares, compared with 117,000 yesterday.

# Briefly

**ROXTON HOTELS**—Interim pre-tax profits, £243,000 (£238,000) on turnover of £1,084m (£1,078,000). Dividend is 2.81p (2.5p). Number of guests at London hotels fell only 3 per cent. High costs are likely to hit London hotels in second leg.

**T. CLARKE**—For half year £2m (£1.8m). Pre-tax profit, £82,000 (£92,000). Earnings a share, 1.16p (1.27p). Dividend is ahead from 0.5p to 0.75p.

**WALKER SONS**—Interim profit of £9,000 turned into profit of £4,000 (£4.5m). Again no dividend.

**WHITWORTH ELECTRIC**—Taxable profit for 1974 up from £278,000 to £286,000 on turnover of £4.87m (£4.35m). Earnings 4

# Commodities

**COPPER**—Cash, which has closed £10 higher and three months £12 higher, fell to 107.50 on the London market. Three months, 107.50. Sales, 107.50. The market was quiet, with a few transactions. The market was quiet, with a few transactions.

**SILVER**—Cash, which has closed £10 higher and three months £12 higher, fell to 107.50 on the London market. Three months, 107.50. Sales, 107.50. The market was quiet, with a few transactions.

**WHEAT**—Cash, which has closed £10 higher and three months £12 higher, fell to 107.50 on the London market. Three months, 107.50. Sales, 107.50. The market was quiet, with a few transactions.

# NY silver stronger

New York, Aug. 16.—COMEX SILVER, which has closed £10 higher and three months £12 higher, fell to 107.50 on the London market. Three months, 107.50. Sales, 107.50. The market was quiet, with a few transactions.

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# Eurobond prices (midday indicators)

Series	Mid	Offer	Wm Glyn's 8 1/2 1987	Old	7/7
5 STRAIGHTS					
Albion 8 1/2 1984	87	81			
American Motors 8 1987	85	87			
Bank of America 8 1987	85	87			
Banco di Napoli 8 1987	85	87			
Banco di Sicilia 8 1987	85	87			
Banco di Venezia 8 1987	85	87			
Banco di Roma 8 1987	85	87			
Banco di Sardegna 8 1987	85	87			
Banco di Trapani 8 1987	85	87			
Banco di Calabria 8 1987	85	87			
Banco di Puglia 8 1987	85	87			
Banco di Basilicata 8 1987	85	87			
Banco di Campania 8 1987	85	87			
Banco di Abruzzo 8 1987	85	87			
Banco di Molise 8 1987	85	87			
Banco di Marche 8 1987	85	87			
Banco di Umbria 8 1987	85	87			
Banco di Valle d'Aosta 8 1987	85	87			
Banco di Piemonte 8 1987	85	87			
Banco di Liguria 8 1987	85	87			
Banco di Lombardia 8 1987	85	87			
Banco di Trentino 8 1987	85	87			
Banco di Veneto 8 1987	85	87			
Banco di Friuli 8 1987	85	87			
Banco di Emilia 8 1987	85	87			
Banco di Toscana 8 1987	85	87			
Banco di Puglia 8 1987	85	87			
Banco di Basilicata 8 1987	85	87			
Banco di Campania 8 1987	85	87			
Banco di Abruzzo 8 1987	85	87			
Banco di Molise 8 1987	85	87			
Banco di Marche 8 1987	85	87			
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Banco di Campania 8 1987	85	87			
Banco di Abruzzo 8 1987	85	87			
Banco di Molise 8 1987	85	87			
Banco di Marche 8 1987	85	87			
Banco di Umbria 8 1987	85	87			
Banco di Valle d'Aosta 8 1987	85	87			
Banco di Piemonte 8 1987	85	87			
Banco di Liguria 8 1987	85	87			
Banco di Lombardia 8 1987	85	87			
Banco di Trentino 8 1987	85	87			
Banco di Veneto 8 1987	85	87			
Banco di Friuli 8 1987	85	87			
Banco di Emilia 8 1987	85	87			
Banco di Toscana 8 1987	85	87			
Banco di Puglia 8 1987	85	87			
Banco di Basilicata 8 19					

MARKET REPORTS

Foreign Exchange

Sterling weaker against dollar

The pound was again weaker against the dollar yesterday, particularly in the morning. But this was in common with most of the Continental currencies...

Easy day for discount market

In the discount market yesterday, conditions were easy, due mostly to a large excess of cheque receipts. The Bank of England did not intervene...

The Times Share Indices

Table showing share indices for various sectors like FTSE 100, Industrial, and others.

Money Market

Table showing money market rates for Treasury bills, prime bank bills, and other instruments.

Spot Position of Sterling

Table showing spot position of sterling for various currencies like US dollar, Swiss franc, etc.

Forward Levels

Table showing forward levels for various currencies and time periods.

Recent Issues

Table listing recent issues of government securities and other financial instruments.

Bank Base Rates

Table showing bank base rates for various banks like Barclays, FNCB, etc.

Authorized Units, Insurance & Offshore Funds

Large table listing authorized units, insurance, and offshore funds with columns for name, bid offer, and yield.

DOMESTIC SITUATIONS

OLD-ESTABLISHED MERCHANT BANK requires DIRECTORS' STEWARDS CITY £2,000+

Applications are invited from men aged 25 to 40 with previous experience either in a similar capacity, as a butler in private service or as a steward in H.M. Forces...

NANNY or MOTHER'S HELP Bacon & school morning and afternoon...

EXPERIENCED COOK required for house in Mayfair. Cook/housekeeper, family/val.

MARRIED COUPLE required for house in Mayfair. Cook/housekeeper, family/val.

INTERNATIONAL EMPLOYMENT opportunities in various countries.

COOK/HOUSEKEEPER required. Cook/housekeeper, family/val.

REQUIRED for various roles including nanny, housekeeper, etc.

GENERAL VACANCIES

UNIQUE CAREER OPPORTUNITY YOUNG GRADUATE (MALE OR FEMALE)

LANGUAGE TUITION CENTRE'S SECRETARIAL COLLEGE

OXFORD AND COUNTY SECRETARIAL COLLEGE

ONE YEAR G.C.E. COURSES

ARTICLED CLERK

FINANCIAL & INVESTMENT

LEGAL NOTICES

GENERAL VACANCIES

Vertical advertisement for 'The Swan School of English' and other educational services.





# London and Regional Market Prices

## Heavy loss on the account

ACCOUNT DAYS: Dealings Begin Monday. Dealings End, Aug 30. Settlement Day, Sept 10. Forward bargains are permitted on two previous days.



Code	Company	Price	Change	Div	Yield	Code	Company	Price	Change	Div	Yield	Code	Company	Price	Change	Div	Yield	
<b>TISH FUNDS</b>																		
100	Trust	100.00				100	Trust	100.00				100	Trust	100.00				
101	Trust	100.00				102	Trust	100.00				103	Trust	100.00				
<b>COMMERCIAL AND INDUSTRIAL</b>																		
104	Company	100.00				105	Company	100.00				106	Company	100.00				
107	Company	100.00				108	Company	100.00				109	Company	100.00				
<b>MONWEALTH AND FOREIGN</b>																		
110	Company	100.00				111	Company	100.00				112	Company	100.00				
113	Company	100.00				114	Company	100.00				115	Company	100.00				
<b>THORITIES</b>																		
116	Company	100.00				117	Company	100.00				118	Company	100.00				
119	Company	100.00				120	Company	100.00				121	Company	100.00				
<b>ORIGIN STOCKS</b>																		
122	Company	100.00				123	Company	100.00				124	Company	100.00				
125	Company	100.00				126	Company	100.00				127	Company	100.00				
<b>LIAR STOCKS</b>																		
128	Company	100.00				129	Company	100.00				130	Company	100.00				
131	Company	100.00				132	Company	100.00				133	Company	100.00				
<b>AND DISCOUNTS</b>																		
134	Company	100.00				135	Company	100.00				136	Company	100.00				
137	Company	100.00				138	Company	100.00				139	Company	100.00				
<b>RIES AND DISTILLERIES</b>																		
140	Company	100.00				141	Company	100.00				142	Company	100.00				
143	Company	100.00				144	Company	100.00				145	Company	100.00				
<b>FINANCIAL TRUSTS</b>																		
146	Company	100.00				147	Company	100.00				148	Company	100.00				
149	Company	100.00				150	Company	100.00				151	Company	100.00				
<b>SHIPPING</b>																		
152	Company	100.00				153	Company	100.00				154	Company	100.00				
155	Company	100.00				156	Company	100.00				157	Company	100.00				
<b>MINES</b>																		
158	Company	100.00				159	Company	100.00				160	Company	100.00				
161	Company	100.00				162	Company	100.00				163	Company	100.00				
<b>MISCELLANEOUS</b>																		
164	Company	100.00				165	Company	100.00				166	Company	100.00				
167	Company	100.00				168	Company	100.00				169	Company	100.00				
<b>REGIONALS</b>																		
170	Company	100.00				171	Company	100.00				172	Company	100.00				
173	Company	100.00				174	Company	100.00				175	Company	100.00				

سكذامن لاجمل





